

Embargoed until 10:45am – 8 September 2009

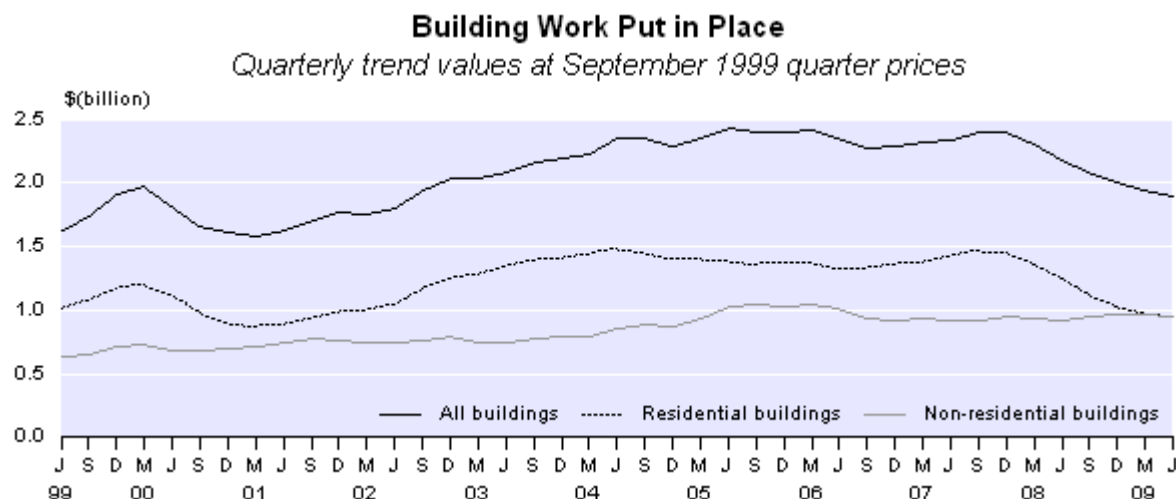
Value of Building Work Put in Place: June 2009 quarter

Highlights

The seasonally adjusted volume of:

- Residential building work is lower than non-residential building work for the first time since this series began in 1989.
- All building work fell 4.5 percent, the sixth consecutive quarterly fall.
- Residential building work fell 6.5 percent, the seventh consecutive quarterly fall.
- Non-residential building work fell 2.5 percent.

The trend indicates the volume of all building work has decreased by over one-fifth since the December 2007 quarter.



Dallas Welch (Mrs)
Acting Government Statistician

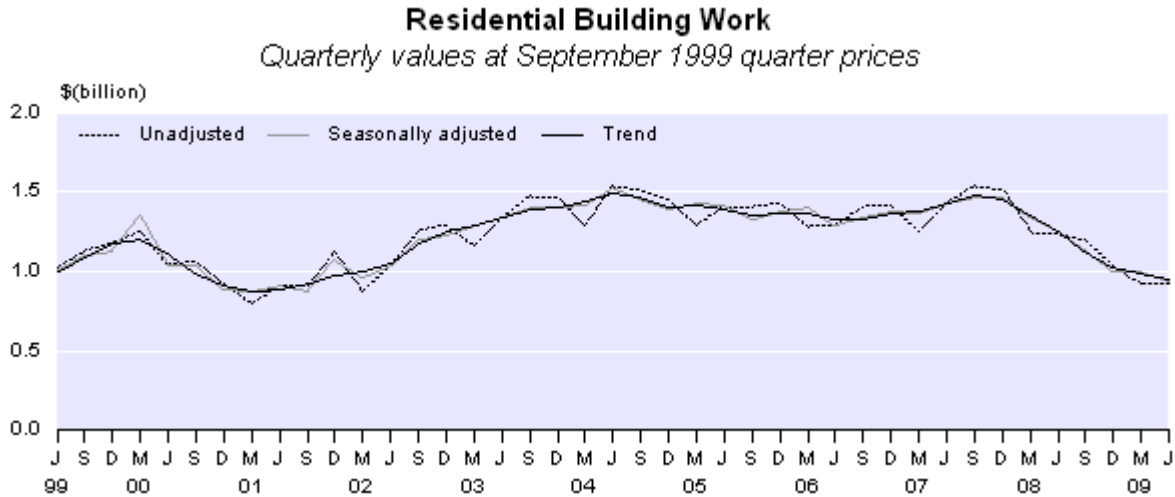
8 September 2009
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Commentary

Residential buildings

The seasonally adjusted volume of residential building work fell 6.5 percent in the June 2009 quarter, the seventh consecutive fall. The volume is now 36.4 percent lower than it was in the September 2007 quarter.

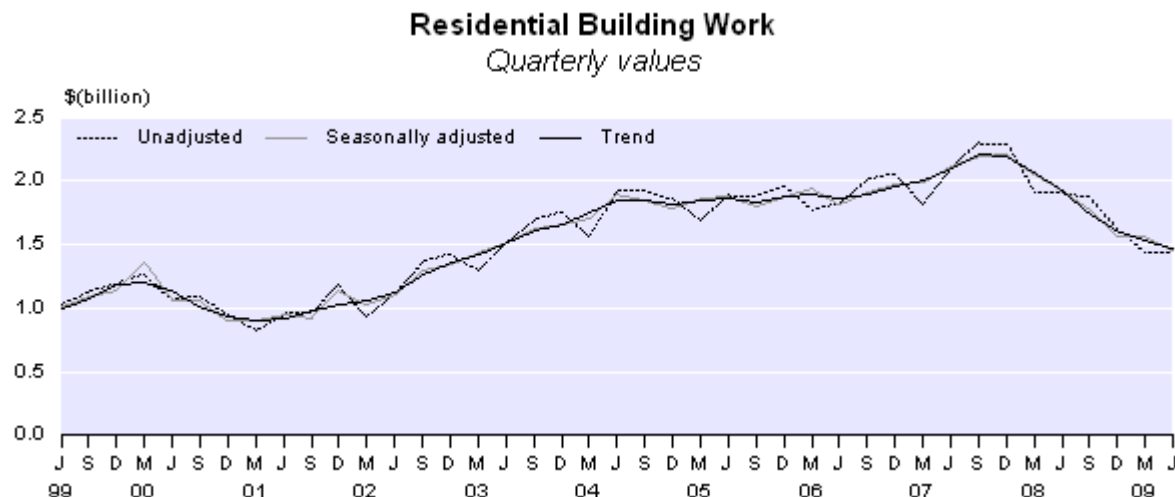
The seasonally adjusted volume of residential building work put in place for the June 2009 quarter is the lowest recorded for seven years.



The trend indicates that the volume of residential building work has decreased over the latest seven quarters, falling by 35.9 percent over this period. Over the last three quarters the rate of decline has eased.

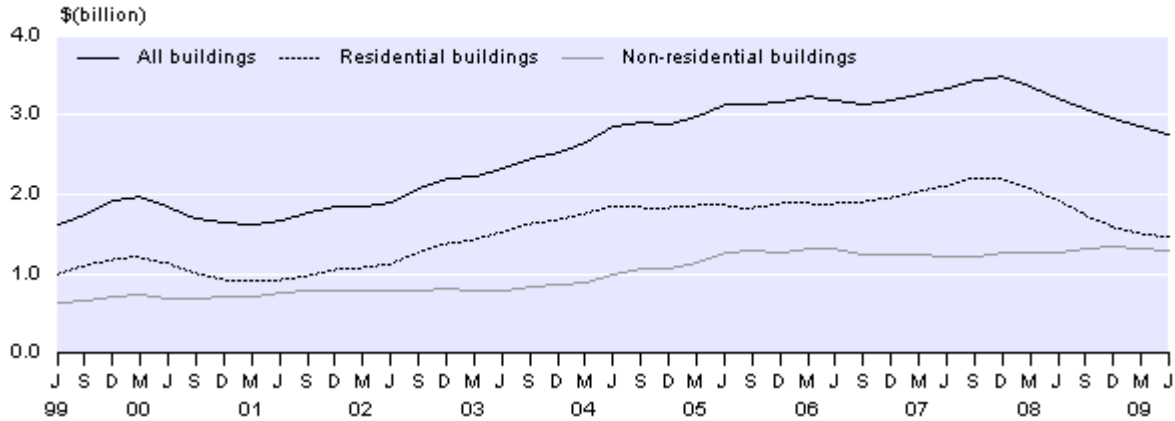
Construction prices for residential buildings, as reported in the *Capital Goods Price Index: June 2009 quarter* Hot Off The Press, fell 0.3 percent in the June 2009 quarter, the third consecutive fall. These quarterly falls were the first since the December 1998 quarter. The latest fall was driven by lower labour rates, and contractors' margins in the construction of apartment buildings.

The seasonally adjusted value of residential building work, in current prices, fell 6.7 percent in the June 2009 quarter.



The trend, in current prices, for residential building work put in place has decreased over the latest seven quarters, following a period of increases from the September 2006 quarter.

Building Work Put in Place
Quarterly trend values

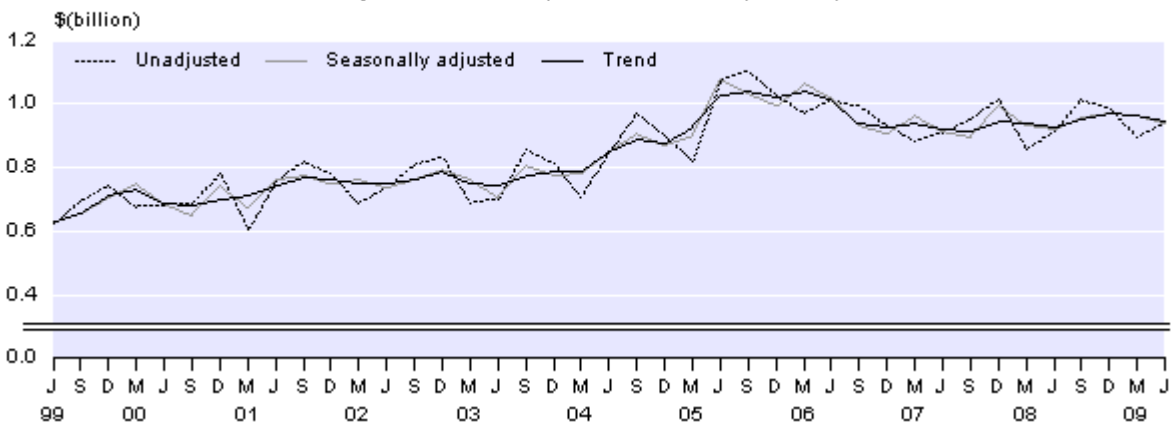


For the June 2009 year, the value of residential building work put in place was \$6,373 million, down 24.3 percent from the previous June year. Of this total, new dwellings fell \$1,997 million (28.5 percent).

Non-residential buildings

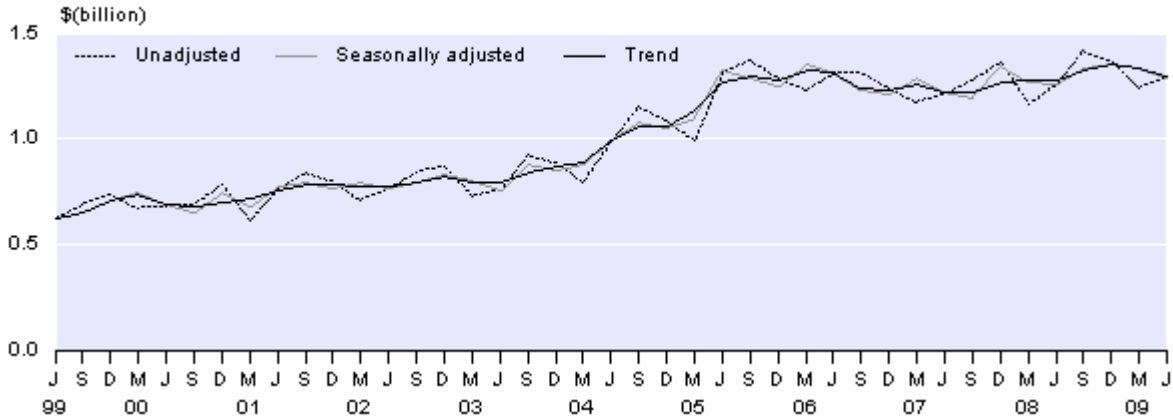
The seasonally adjusted volume of non-residential building work fell 2.5 percent in the June 2009 quarter, following a 0.7 percent decrease in the previous quarter. In contrast to residential buildings, the trend for non-residential building work has remained stable.

Non-residential Building Work
Quarterly values at September 1999 quarter prices



Construction prices for non-residential buildings, as published in the *Capital Goods Price Index: June 2009 quarter*, fell 1.1 percent in the June 2009 quarter. This fall was driven by lower labour rates, and contractors' margins.

Non-residential Building Work *Quarterly values*



For the June 2009 year, the unadjusted value of non-residential building work put in place was \$5,314 million, up \$247 million (4.9 percent) from the previous year. The largest contribution to this increase was from miscellaneous buildings, up \$247 million (17.3 percent), boosted by work put in place on sports stadiums, justice system buildings, and offices. Partly offsetting the increase in miscellaneous buildings was a \$126 million decrease from hospitals and nursing homes.

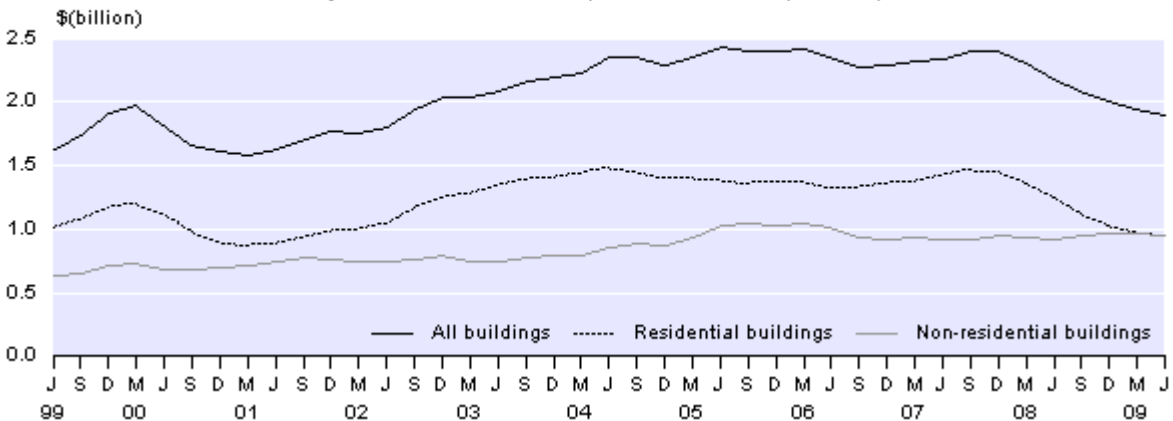
All buildings

The seasonally adjusted volume of all building work fell 4.5 percent in the June 2009 quarter, the sixth successive quarterly fall. These quarterly falls were mainly driven by falls in the volume of residential building work. For the first time since 1989, when this series began, the seasonally adjusted volume of residential building work put in place has fallen below the volume of non-residential building work put in place.

The trend indicates that the volume of all building work fell 2.8 percent in the June 2009 quarter, and by 21.4 percent since the December 2007 quarter.

Building Work Put in Place

Quarterly trend values at September 1999 quarter prices



The seasonally adjusted value of all building work, in current prices, fell 5.3 percent in the June 2009 quarter, following falls in the previous five quarters.

For the June 2009 year, the unadjusted value of all building work put in place was \$11,687 million, down 13.4 percent from the previous year. Residential buildings contributed 54.5 percent of this value, down from 62.4 percent in the June 2008 year.

According to the *Quarterly Employment Survey: June 2009 quarter* Hot Off The Press, the number of paid hours fell 1.0 percent in the construction industry for the June 2009 quarter compared with the March 2009 quarter. The total number of filled jobs rose 6.3 percent in the same period.

Sampling errors

Estimates for the value of building work put in place are derived mainly from a sample survey and are therefore subject to sampling errors. The sampling errors for the June 2009 quarter are:

Sampling errors	
	Percentage of total value of building work put in place
Residential buildings	4.0
Non-residential buildings	3.6
All buildings	2.7

The sample is designed to produce statistics at the 95 percent confidence interval limit. This means that for all buildings, for example, there is a 95 percent probability that the true value of work put in place this quarter is within plus or minus 2.7 percent of the published estimate.

Non-response imputation

For building projects where no survey response is received, Statistics New Zealand imputes values for work put in place, based on responses for comparable projects. The values imputed for the June 2009 quarter are:

Non-response values imputed			
	Imputed values \$(million)	Percentage of category value	Percentage of all buildings value
Residential buildings	245	17.1	9.0
Non-residential buildings	124	9.7	4.6
All buildings	369	13.6	13.6

Excluded consents

Consents valued below \$5,000 are excluded from statistics for the value of building work put in place. The value of excluded consents is estimated to be less than 1 percent of published values.

Low-value consents

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

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

Low-value jobs are therefore valued directly from consents (after a one-month lag), rather than by postal survey. Values included for the June 2009 quarter are:

Low-value consents included			
	Low-value consents \$(million)	Percentage of category value	Percentage of all buildings value
Residential buildings	78	5.4	2.9
Non-residential buildings	60	4.7	2.2
All buildings	138	5.1	5.1

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Christchurch 03 964 8700

Email: info@stats.govt.nz

Next release ...

Value of Building Work Put in Place: September 2009 quarter will be released on 8 December 2009.

Technical notes

Data source

Data on building authorisations is obtained each quarter by postal survey of builders, owners and other applicants. The survey is called the Quarterly Building Activity Survey (QBAS). GST and consents valued below \$5,000 are excluded.

Survey design

Building consents issued by councils are grouped each month into four value ranges for residential buildings and four value ranges for non-residential buildings.

- Highest value range: For all consents, builders or consent applicants are surveyed to obtain values for building work put in place during the quarter.
- Second/third value range: A sample of builders or consent applicants is surveyed and the quarterly values collected are rated up so as to represent both surveyed and non-surveyed building work.
- Lowest value range: The consent values are used to represent the quarterly value of building work put in place.

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

The rating up of sampled values and calculation of sampling error are complex and depend on factors that differ for each value range and month of selection. For more detailed information on the survey methodology, contact the Statistical Methods Section, Statistics New Zealand, Private Bag 4741, Christchurch.

Seasonally adjusted series

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

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

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

Further information about [seasonal adjustment](#) is on the Statistics NZ website (www.stats.govt.nz).

Trend series

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

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

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

Constant price series

Current values include both a quantity and price component, whereas constant price (deflated) values have had the effect of price change removed. This leaves just the volume (or quantity) component, meaning that deflated values provide a measure of the quantity of building work being done each quarter. Comparisons among different time periods are more meaningful when there are no distortions caused by price inflation.

Quarterly values for residential building work and non-residential building work are separately deflated by the residential buildings and non-residential buildings sub-indexes from the Capital Goods Price Index (www.stats.govt.nz). The deflated quarterly values are expressed at a constant pricing level, which in this case are prices as at the September 1999 quarter. Deflated quarterly values are also seasonally adjusted and estimated trend values are calculated. Deflated values for all buildings are calculated as the sum of the deflated values for residential and non-residential buildings.

Prior to the June 2006 quarter release, price deflation was done after seasonal adjustment and estimation of trend values. Price deflation is now done before seasonal adjustment and estimation of trend values. Values for the deflated series have been recalculated for all previous quarters. In real terms, the recalculated values are generally within 1 percent of the values produced by the previous method.

Series calculated using the old method and June 1991 quarter expression base are no longer published but can be provided on request.

More information

For more information, follow the [link](#) from the Technical notes of this release on the Statistics NZ website.

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Timing

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Tables

The following tables are printed with this Hot Off The Press and can also be downloaded from the Statistics New Zealand website in Excel format. If you do not have access to Excel, you may use the [Excel file viewer](#) to view, print and export the contents of the file.

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

Value of Building Work Put in Place: June 2009 quarter

Table 1

Value of Building Work Put in Place - June Quarter⁽¹⁾

	Residential buildings			Non-residential buildings ⁽²⁾⁽³⁾							Total all buildings
	New dwellings	Alterations, additions and out-buildings	Total residential buildings	Accommodation buildings ⁽⁴⁾	Hospitals, nursing homes	Factories and industrial buildings	Commercial buildings ⁽⁵⁾	Education buildings	Miscellaneous buildings ⁽⁶⁾	Total non-residential buildings	
<i>Series ref: BAS</i>	<i>S2C</i>	<i>S2D</i>	<i>S2E</i>	<i>S2F</i>	<i>S2G</i>	<i>S2H</i>	<i>S2I</i>	<i>S2</i>	<i>S2K</i>	<i>S2L</i>	<i>S2M</i>
\$(million)											
Year ended June											
2004	5,843	1,075	6,917	352	324	490	998	556	890	3,611	10,528
2005	6,320	1,056	7,376	647	294	484	1,393	537	1,197	4,554	11,930
2006	6,162	1,262	7,424	852	350	512	1,628	597	1,262	5,201	12,625
2007	6,638	1,341	7,979	642	427	423	1,460	523	1,470	4,946	12,924
2008	7,001	1,424	8,425	430	468	484	1,673	578	1,433	5,067	13,491
2009	5,004	1,370	6,373	416	342	505	1,702	668	1,680	5,314	11,687
Quarter											
2006 Jun	1,483	330	1,813	180	95	94	428	145	369	1,310	3,124
Sep	1,660	344	2,004	185	101	126	393	149	362	1,317	3,321
Dec	1,678	371	2,048	176	111	104	351	142	353	1,238	3,287
2007 Mar	1,528	296	1,824	149	111	99	319	119	379	1,177	3,001
Jun	1,772	330	2,102	131	103	94	397	112	376	1,214	3,316
Sep	1,965	347	2,312	140	126	140	432	119	317	1,274	3,587
Dec	1,885	409	2,294	94	113	140	498	164	359	1,367	3,661
2008 Mar	1,583	329	1,912	93	121	106	366	157	325	1,169	3,082
Jun	1,568	338	1,906	103	108	98	377	138	431	1,256	3,162
Sep	1,524	360	1,884	127	113	128	491	142	416	1,417	3,302
Dec	1,271	350	1,621	90	100	115	452	180	440	1,377	2,998
2009 Mar	1,115	319	1,435	103	70	132	351	188	393	1,237	2,671
Jun	1,093	341	1,433	95	59	130	407	158	432	1,283	2,716
Percentage change from same period of previous year											
Year ended June											
2004	24.1	21.6	23.7	49.1	-8.4	29.0	18.7	12.7	-0.5	12.9	19.8
2005	8.2	-1.7	6.6	83.9	-9.2	-1.2	39.6	-3.4	34.5	26.1	13.3
2006	-2.5	19.5	0.7	31.6	19.1	5.6	16.8	11.1	5.4	14.2	5.8
2007	7.7	6.2	7.5	-24.6	21.8	-17.3	-10.3	-12.3	16.5	-4.9	2.4
2008	5.5	6.2	5.6	-33.0	9.8	14.5	14.6	10.5	-2.5	2.4	4.4
2009	-28.5	-3.8	-24.3	-3.3	-26.9	4.3	1.7	15.6	17.3	4.9	-13.4
Quarter											
2006 Jun	-9.0	26.6	-4.1	-23.3	51.7	-35.9	14.6	-11.1	10.0	-0.4	-2.5
Sep	5.2	11.5	6.2	-25.7	28.6	-19.0	-6.4	8.2	8.7	-4.2	1.8
Dec	3.9	10.2	5.0	-21.1	36.5	-21.8	-14.5	-5.3	23.4	-3.6	1.6
2007 Mar	2.8	3.1	2.9	-25.2	16.5	-23.4	-13.7	-27.0	38.7	-4.4	-0.1
Jun	19.5	0.1	15.9	-27.0	8.8	0.5	-7.2	-22.6	1.8	-7.4	6.2
Sep	18.4	1.0	15.4	-24.4	25.0	11.0	9.9	-20.5	-12.4	-3.2	8.0
Dec	12.3	10.4	12.0	-46.7	1.4	35.2	41.7	14.9	1.6	10.4	11.4
2008 Mar	3.6	11.3	4.8	-37.9	9.0	7.2	14.8	31.7	-14.1	-0.6	2.7
Jun	-11.5	2.3	-9.3	-21.4	4.8	3.9	-5.1	23.3	14.8	3.5	-4.6
Sep	-22.5	3.8	-18.5	-9.2	-10.6	-8.8	13.7	20.1	31.0	11.2	-8.0
Dec	-32.5	-14.6	-29.3	-4.0	-11.2	-18.0	-9.2	9.9	22.6	0.7	-18.1
2009 Mar	-29.5	-3.1	-25.0	10.9	-42.0	24.0	-4.1	19.4	20.6	5.8	-13.3
Jun	-30.3	0.7	-24.8	-7.5	-45.2	33.5	8.1	14.4	0.2	2.1	-14.1

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

(2) Includes alterations and additions.

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

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

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

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

Value of Building Work Put in Place: June 2009 quarter

Table 2

Value of Building Work Put in Place⁽¹⁾
Seasonally adjusted and trend values⁽²⁾

		Residential buildings			Non-residential buildings			All buildings		
		Unadjusted	Seasonally adjusted ⁽³⁾	Trend ⁽⁴⁾	Unadjusted	Seasonally adjusted ⁽³⁾	Trend ⁽⁴⁾	Unadjusted	Seasonally adjusted ⁽³⁾	Trend ⁽⁴⁾
<i>Series ref: BAS</i>		<i>S2E</i>	<i>SS2P</i>	<i>ST2P</i>	<i>S2L</i>	<i>SS2Q</i>	<i>ST2Q</i>	<i>S2M</i>	<i>SS2S</i>	<i>ST2S</i>
\$(million)										
Quarter										
2004	Jun	1,910	1,901	1,854	989	995	994	2,899	2,897	2,848
	Sep	1,925	1,841	1,852	1,153	1,082	1,062	3,078	2,923	2,913
	Dec	1,872	1,790	1,812	1,089	1,054	1,060	2,962	2,843	2,871
2005	Mar	1,689	1,865	1,856	996	1,098	1,138	2,685	2,963	2,994
	Jun	1,890	1,886	1,862	1,315	1,324	1,271	3,205	3,210	3,134
	Sep	1,887	1,798	1,832	1,375	1,287	1,296	3,262	3,085	3,128
	Dec	1,951	1,878	1,878	1,285	1,250	1,280	3,236	3,128	3,158
2006	Mar	1,773	1,944	1,900	1,231	1,351	1,325	3,004	3,295	3,225
	Jun	1,813	1,815	1,864	1,310	1,318	1,315	3,124	3,133	3,179
	Sep	2,004	1,909	1,892	1,317	1,231	1,238	3,321	3,139	3,131
	Dec	2,048	1,975	1,961	1,238	1,213	1,232	3,287	3,188	3,192
2007	Mar	1,824	1,988	2,013	1,177	1,286	1,255	3,001	3,274	3,268
	Jun	2,102	2,119	2,106	1,214	1,218	1,225	3,316	3,336	3,327
	Sep	2,312	2,194	2,204	1,274	1,194	1,218	3,587	3,387	3,436
	Dec	2,294	2,216	2,190	1,367	1,344	1,266	3,661	3,560	3,484
2008	Mar	1,912	2,053	2,075	1,169	1,272	1,275	3,082	3,325	3,365
	Jun	1,906	1,931	1,930	1,256	1,257	1,274	3,162	3,188	3,200
	Sep	1,884	1,782	1,759	1,417	1,334	1,322	3,302	3,117	3,081
	Dec	1,621	1,565	1,608	1,377	1,356	1,356	2,998	2,921	2,964
2009	Mar	1,435	1,559	1,529	1,237	1,337	1,332	2,671	2,896	2,861
	Jun	1,433	1,455	1,473	1,283	1,287	1,293	2,716	2,742	2,766
Percentage change from previous quarter										
Quarter										
2004	Jun	..	11.0	5.9	..	12.5	11.1	..	11.5	7.6
	Sep	..	-3.2	-0.1	..	8.7	6.8	..	0.9	2.3
	Dec	..	-2.8	-2.2	..	-2.6	-0.2	..	-2.7	-1.4
2005	Mar	..	4.2	2.4	..	4.2	7.4	..	4.2	4.3
	Jun	..	1.1	0.3	..	20.6	11.7	..	8.4	4.7
	Sep	..	-4.7	-1.6	..	-2.8	1.9	..	-3.9	-0.2
	Dec	..	4.5	2.5	..	-2.8	-1.2	..	1.4	1.0
2006	Mar	..	3.5	1.2	..	8.0	3.5	..	5.3	2.1
	Jun	..	-6.6	-1.9	..	-2.4	-0.8	..	-4.9	-1.4
	Sep	..	5.2	1.5	..	-6.6	-5.8	..	0.2	-1.5
	Dec	..	3.5	3.6	..	-1.4	-0.6	..	1.5	2.0
2007	Mar	..	0.7	2.7	..	6.0	1.9	..	2.7	2.4
	Jun	..	6.5	4.6	..	-5.3	-2.4	..	1.9	1.8
	Sep	..	3.5	4.6	..	-2.0	-0.6	..	1.5	3.3
	Dec	..	1.0	-0.6	..	12.6	4.0	..	5.1	1.4
2008	Mar	..	-7.3	-5.2	..	-5.4	0.7	..	-6.6	-3.4
	Jun	..	-5.9	-7.0	..	-1.2	-0.1	..	-4.1	-4.9
	Sep	..	-7.7	-8.8	..	6.2	3.8	..	-2.2	-3.7
	Dec	..	-12.2	-8.6	..	1.6	2.6	..	-6.3	-3.8
2009	Mar	..	-0.4	-4.9	..	-1.4	-1.8	..	-0.9	-3.5
	Jun	..	-6.7	-3.7	..	-3.7	-2.9	..	-5.3	-3.3

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

(2) Seasonally adjusted and trend values, particularly for the latest quarters, are subject to revision each quarter.

(3) Seasonally adjusted values exclude estimated seasonal fluctuations.

(4) Trend values exclude estimated seasonal fluctuations and short-term irregular movements.

Symbol:

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

Value of Building Work Put in Place: June 2009 quarter

Table 3

Value of Building Work Put in Place⁽¹⁾
Constant price values at September 1999 quarter prices⁽²⁾

	Residential buildings ⁽³⁾			Non-residential buildings ⁽⁴⁾			All buildings ⁽⁵⁾			
	Unadjusted ⁽⁶⁾	Seasonally adjusted ⁽⁷⁾	Trend ⁽⁸⁾	Unadjusted ⁽⁶⁾	Seasonally adjusted ⁽⁷⁾	Trend ⁽⁸⁾	Unadjusted ⁽⁶⁾	Seasonally adjusted ⁽⁷⁾	Trend ⁽⁸⁾	
<i>Series ref: BAS</i>	<i>S2EAK</i>	<i>S2ESK</i>	<i>S2ETK</i>	<i>S2LAK</i>	<i>S2LSK</i>	<i>S2LTK</i>	<i>S2MAK</i>	<i>S2MSK</i>	<i>S2MTK</i>	
\$(million)										
Quarter										
2004 Jun	1,537	1,530	1,492	844	851	853	2,381	2,381	2,345	
Sep	1,518	1,451	1,461	969	910	890	2,487	2,361	2,351	
Dec	1,453	1,391	1,407	900	868	878	2,352	2,259	2,283	
2005 Mar	1,291	1,424	1,415	821	903	929	2,112	2,327	2,350	
Jun	1,414	1,411	1,396	1,071	1,081	1,027	2,485	2,492	2,433	
Sep	1,398	1,332	1,355	1,106	1,037	1,041	2,504	2,368	2,401	
Dec	1,423	1,372	1,371	1,030	999	1,023	2,452	2,371	2,393	
2006 Mar	1,280	1,401	1,370	970	1,063	1,043	2,250	2,464	2,414	
Jun	1,292	1,293	1,327	1,013	1,021	1,018	2,305	2,314	2,345	
Sep	1,404	1,339	1,329	999	935	941	2,404	2,274	2,270	
Dec	1,421	1,372	1,361	930	909	924	2,352	2,281	2,285	
2007 Mar	1,254	1,365	1,381	883	964	941	2,137	2,328	2,322	
Jun	1,425	1,434	1,427	910	915	919	2,335	2,350	2,344	
Sep	1,546	1,469	1,475	951	893	914	2,497	2,362	2,395	
Dec	1,515	1,464	1,448	1,013	993	945	2,528	2,457	2,404	
2008 Mar	1,252	1,342	1,357	858	932	940	2,109	2,274	2,303	
Jun	1,238	1,252	1,249	916	918	927	2,154	2,170	2,174	
Sep	1,206	1,144	1,131	1,017	960	953	2,224	2,104	2,084	
Dec	1,040	1,005	1,031	991	972	973	2,031	1,977	2,004	
2009 Mar	922	1,000	982	893	965	962	1,815	1,965	1,944	
Jun	923	935	946	937	941	945	1,860	1,876	1,890	
Percentage change from previous quarter										
Quarter										
2004 Jun	..	8.3	3.4	..	8.6	7.9	..	8.4	5.0	
Sep	..	-5.2	-2.1	..	6.9	4.4	..	-0.9	0.3	
Dec	..	-4.1	-3.7	..	-4.6	-1.4	..	-4.3	-2.9	
2005 Mar	..	2.4	0.6	..	4.0	5.9	..	3.0	2.9	
Jun	..	-0.9	-1.4	..	19.7	10.5	..	7.1	3.5	
Sep	..	-5.6	-2.9	..	-4.1	1.4	..	-5.0	-1.3	
Dec	..	3.0	1.2	..	-3.6	-1.8	..	0.1	-0.4	
2006 Mar	..	2.2	-0.1	..	6.4	2.0	..	3.9	0.9	
Jun	..	-7.7	-3.2	..	-3.9	-2.4	..	-6.1	-2.9	
Sep	..	3.5	0.1	..	-8.4	-7.6	..	-1.7	-3.2	
Dec	..	2.4	2.4	..	-2.8	-1.8	..	0.3	0.7	
2007 Mar	..	-0.5	1.5	..	6.0	1.8	..	2.1	1.6	
Jun	..	5.1	3.3	..	-5.0	-2.3	..	0.9	1.0	
Sep	..	2.4	3.4	..	-2.5	-0.5	..	0.5	2.2	
Dec	..	-0.3	-1.8	..	11.2	3.3	..	4.0	0.4	
2008 Mar	..	-8.4	-6.3	..	-6.1	-0.5	..	-7.5	-4.2	
Jun	..	-6.7	-7.9	..	-1.4	-1.4	..	-4.5	-5.6	
Sep	..	-8.7	-9.5	..	4.5	2.8	..	-3.1	-4.2	
Dec	..	-12.1	-8.8	..	1.2	2.1	..	-6.0	-3.8	
2009 Mar	..	-0.5	-4.8	..	-0.7	-1.1	..	-0.6	-3.0	
Jun	..	-6.5	-3.7	..	-2.5	-1.8	..	-4.5	-2.8	

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

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

(3) Deflated using the Capital Goods Price Index series for residential construction.

(4) Deflated using the Capital Goods Price Index series for non-residential construction.

(5) Values are calculated as the sum of residential and non-residential building values.

(6) Deflated to remove price movements, but not adjusted for seasonal or irregular changes.

(7) Excludes price movements and regular seasonal fluctuations. Subject to revision each quarter.

(8) Excludes price movements, regular seasonal fluctuations and irregular short-term changes. Subject to revision each quarter.

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

Value of Building Work Put in Place: June 2009 quarter

Table 4

Related Series

	Building consents issued ⁽¹⁾		Capital Goods Price Index ⁽²⁾		International migration ⁽³⁾	National population ⁽⁴⁾	Production	Quarterly Employment Survey ⁽⁵⁾	Residential mortgage yield ⁽⁶⁾
	Residential buildings	Non-residential buildings	Residential buildings	Non-residential buildings	Net permanent and long-term	Estimated resident population	Ready-mixed concrete	Construction industry, paid hours	Registered banks
Series reference:	<i>BLDQ.</i> <i>SDC92MZ</i>	<i>BLDQ.</i> <i>SDO92MZ</i>	<i>CEPQ.</i> <i>S2GA</i>	<i>CEPQ.</i> <i>S2GB</i>	<i>ITMQ.</i> <i>SPZNA</i>	<i>DPEQ.</i> <i>SDAC</i>	<i>SEPQ.</i> <i>SAFRZ</i>	<i>EESQ.</i> <i>SIAE</i>	
Measurement unit:	\$ (million)		Index number		Number	No. (million)	m ³ (000)	000 hrs/week	Percent

Quarter

2005	Jun	1,499	970	1337	1228	-2,150	4.134	938	3,647	7.55
	Sep	1,737	1,053	1350	1243	2,453	4.146	957	3,663	7.62
	Dec	1,777	1,139	1371	1248	4,664	4.161	890	3,768	7.68
2006	Mar	1,690	897	1385	1269	4,772	4.176	843	3,954	7.81
	Jun	1,678	1,010	1403	1294	-1,201	4.185	854	3,893	7.86
	Sep	1,991	981	1427	1318	4,965	4.197	961	3,818	7.89
	Dec	1,900	1,039	1441	1331	6,073	4.211	895	4,036	7.94
2007	Mar	1,846	941	1455	1332	2,244	4.223	889	4,120	8.00
	Jun	2,001	1,071	1475	1334	-3,204	4.228	983	4,263	8.12
	Sep	2,047	1,049	1496	1340	3,196	4.240	934	4,168	8.31
	Dec	1,885	1,141	1514	1350	3,255	4.253	919	4,398	8.44
2008	Mar	1,699	1,031	1528	1363	1,431	4.264	879	4,472	8.54
	Jun	1,668	1,164	1540	1371	-3,150	4.269	918	4,314	8.69
	Sep	1,536	1,195	1562	1393	2,867	4.280	828	4,118	8.81
	Dec	1,333	1,129	1558	1390	2,666	4.292	818	4,093	8.66
2009	Mar	1,095	1,077	1557	1384	5,099	4.306	664	3,988	8.08
	Jun	1,148	1,316	1553	1369	1,883	4.316 P	680	3,946	7.51

Percentage change from same quarter of previous year

Quarter

2005	Jun	-16.4	18.6	7.6	4.8	..	1.1	4.7	7.2	..
	Sep	3.4	4.0	6.5	4.5	..	1.1	5.2	9.2	..
	Dec	0.5	3.0	6.4	3.1	..	1.1	0.3	3.5	..
2006	Mar	-7.6	-7.9	5.9	4.5	..	1.2	-0.5	5.3	..
	Jun	12.0	4.1	4.9	5.4	..	1.2	-8.9	6.7	..
	Sep	14.7	-6.8	5.7	6.0	..	1.2	0.4	4.2	..
	Dec	6.9	-8.8	5.1	6.7	..	1.2	0.6	7.1	..
2007	Mar	9.2	5.0	5.1	5.0	..	1.1	5.5	4.2	..
	Jun	19.2	6.0	5.1	3.1	..	1.0	15.1	9.5	..
	Sep	2.8	6.9	4.8	1.7	..	1.0	-2.8	9.2	..
	Dec	-0.8	9.8	5.1	1.4	..	1.0	2.7	9.0	..
2008	Mar	-8.0	9.6	5.0	2.3	..	1.0	-1.1	8.6	..
	Jun	-16.6	8.7	4.4	2.8	..	1.0	-6.6	1.2	..
	Sep	-25.0	13.9	4.4	4.0	..	0.9	-11.3	-1.2	..
	Dec	-29.3	-1.1	2.9	3.0	..	0.9	-10.9	-6.9	..
2009	Mar	-35.5	4.4	1.9	1.5	..	1.0	-24.4	-10.8	..
	Jun	-31.2	13.1	0.8	-0.1	..	1.1 P	-25.9	-8.5	..

(1) Building consents issued releases are at:

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

(2) Capital Goods Price Index releases are at:

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

(3) International migration releases are at:

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

(4) National population estimates are at end of period.

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

(5) Quarterly Employment Survey releases are at:

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

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

Symbols:

P provisional

.. not applicable