

Embargoed until 10:45am – 9 June 2009

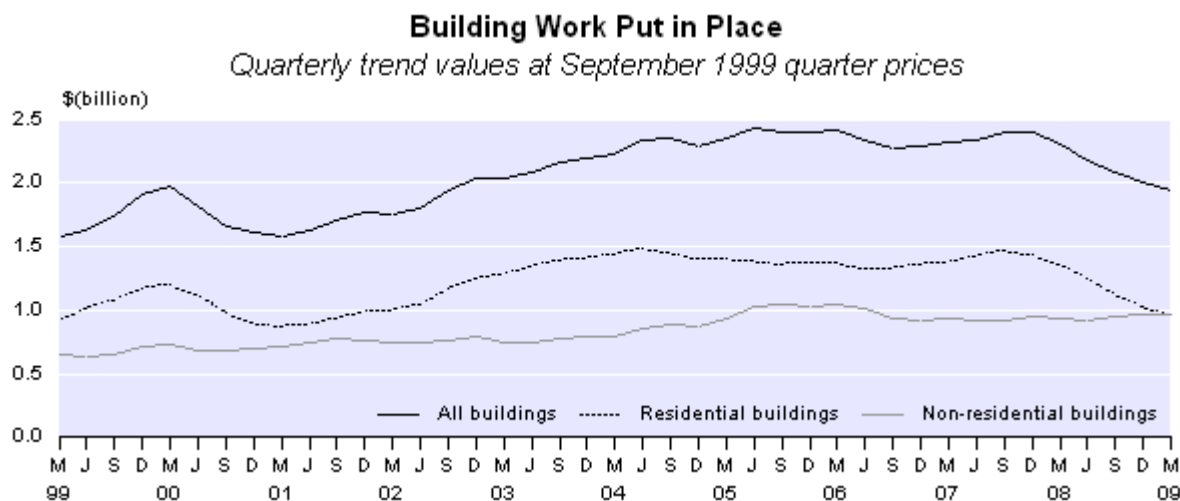
Value of Building Work Put in Place: March 2009 quarter

Highlights

The seasonally adjusted volume of:

- All building work fell 0.7 percent, the fifth consecutive fall.
- Residential building work fell 0.4 percent, the sixth consecutive fall.
- Non-residential building work fell 1.0 percent following two quarters of rises.

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



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9 June 2009
ISSN 1178-0371

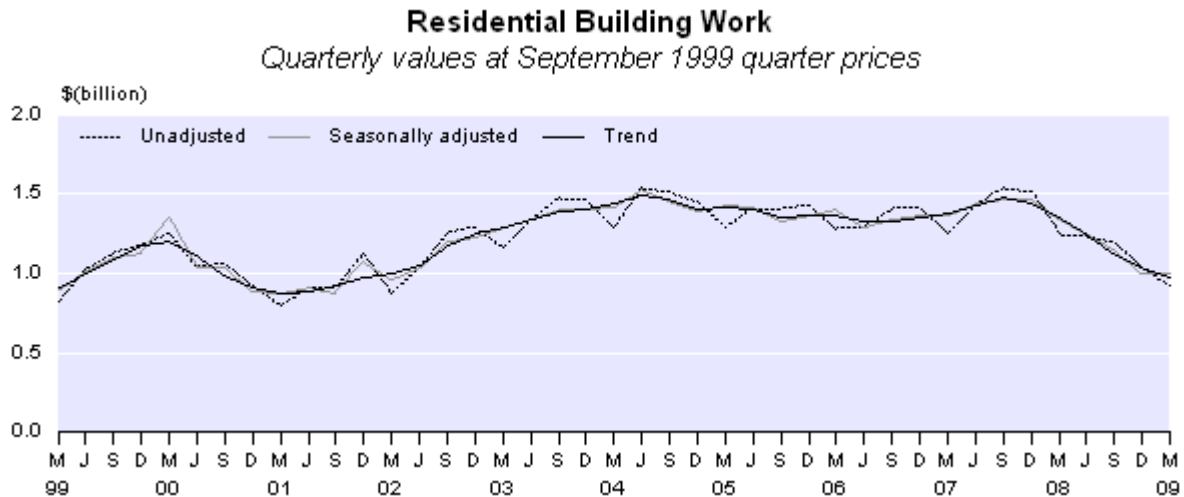
See also [Value of Building Work Put in Place: March 2009 quarter – Media release.](#)

Commentary

Residential buildings

The seasonally adjusted volume of residential building work fell 0.4 percent in the March 2009 quarter, the sixth consecutive quarter it has fallen. The decrease follows a 12.3 percent fall in the December 2008 quarter. The volume is now 32.0 percent lower than it was in the September 2007 quarter.

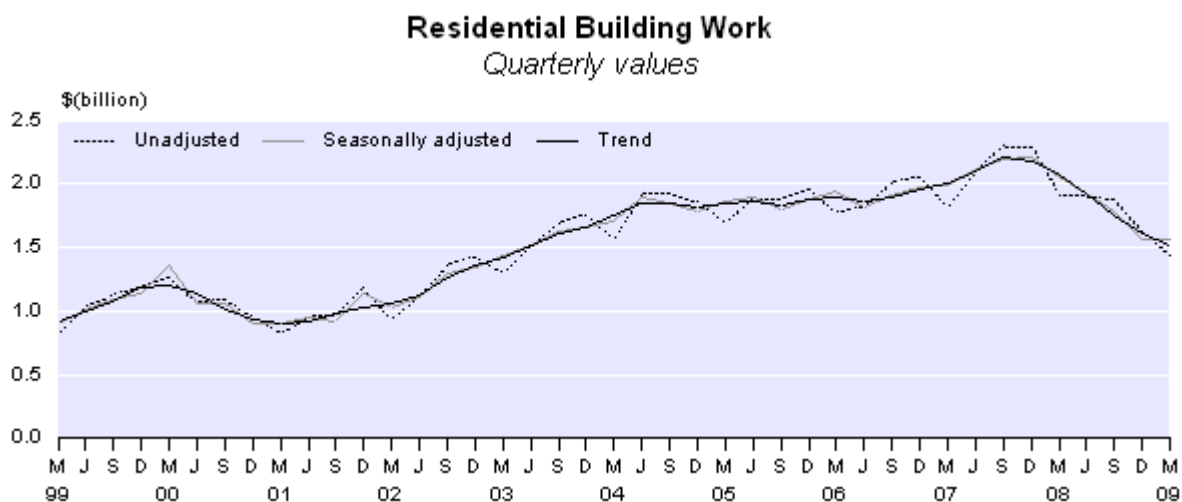
The seasonally adjusted volume of residential building work put in place for the March 2009 quarter is the lowest recorded for seven years.



The trend indicates that the volume of residential building work has decreased over the latest six quarters, falling by 34.0 percent over this period.

Construction prices for residential buildings, as reported in the *Capital Goods Price Index: March 2009 quarter* Hot Off The Press, fell 0.1 percent in the March 2009 quarter following a 0.3 percent fall in the December 2008 quarter. These quarterly falls were the first since a 0.1 percent fall in the December 1998 quarter.

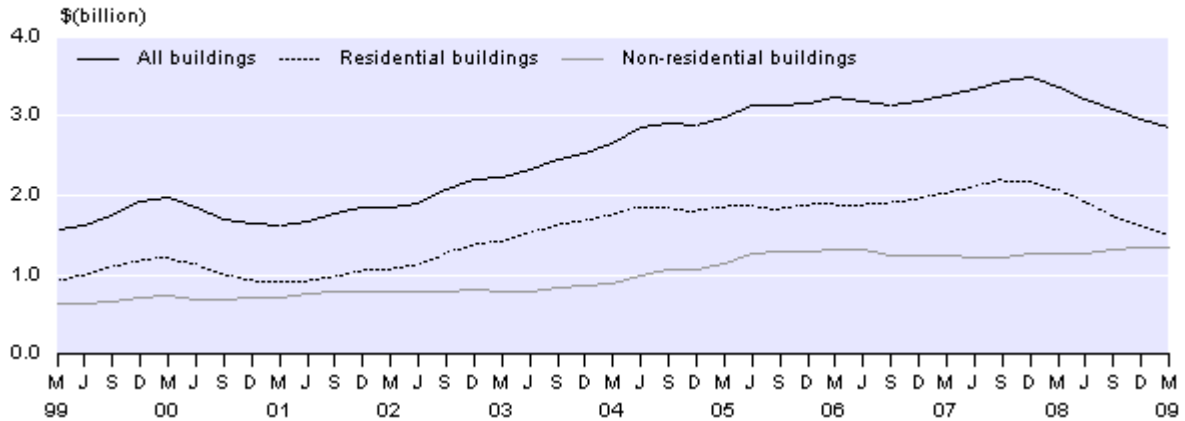
The seasonally adjusted value of residential building work, in current prices, fell 0.3 percent in the March 2009 quarter.



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

Building Work Put in Place

Quarterly trend values



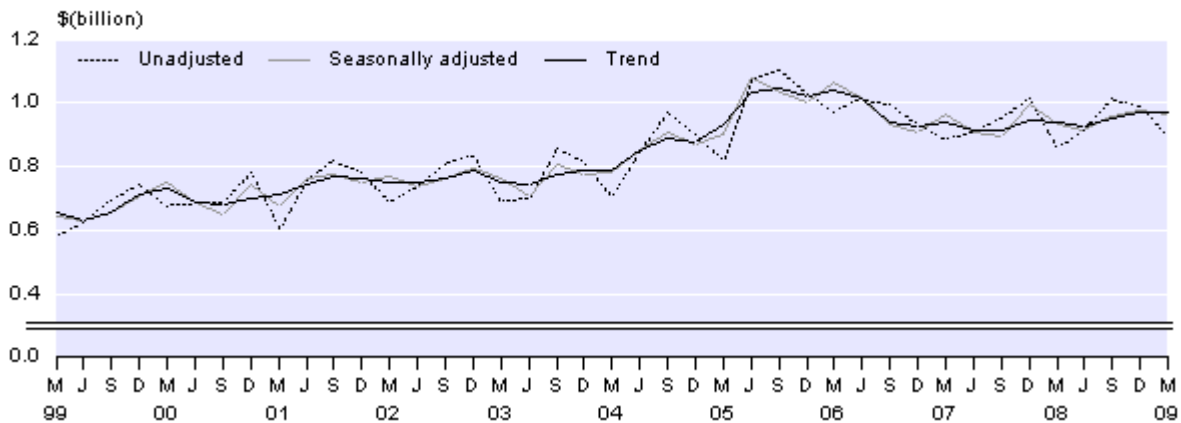
For the March 2009 year, the value of residential building work put in place was \$6,846 million, down 20.6 percent from the previous March year. Of this total, new dwellings fell \$1,726 million (24.0 percent).

Non-residential buildings

The seasonally adjusted volume of non-residential building work fell 1.0 percent in the March 2009 quarter, following increases in the previous two quarters.

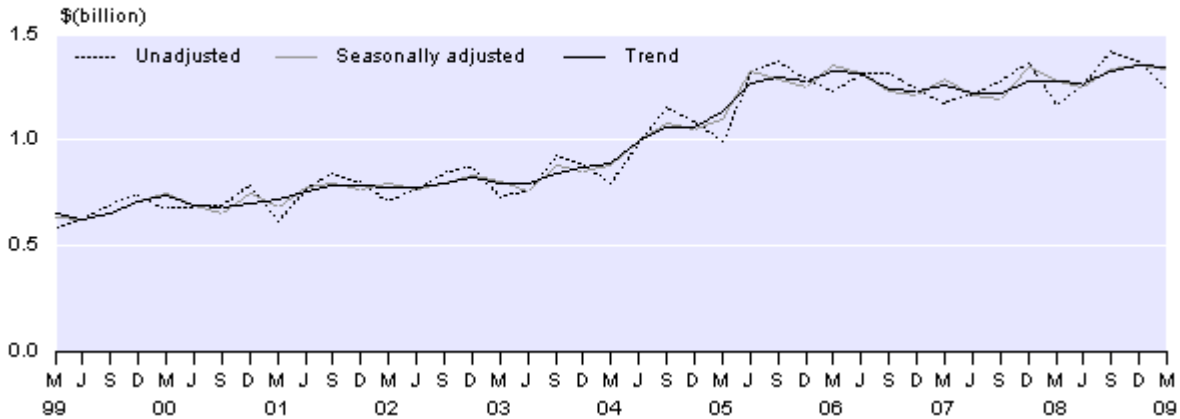
Non-residential Building Work

Quarterly values at September 1999 quarter prices



Construction prices for non-residential buildings, as published in the *Capital Goods Price Index: March 2009 quarter*, fell 0.4 percent in the March 2009 quarter.

Non-residential Building Work *Quarterly values*



For the March 2009 year, the unadjusted value of non-residential building work put in place was \$5,287 million, up \$263 million (5.2 percent) from the previous year. The largest contribution to this increase was from miscellaneous buildings, up \$302 million (22.0 percent), boosted by work put in place on sports stadiums and justice system buildings. All the other major non-residential categories recorded decreases with the exception of education buildings.

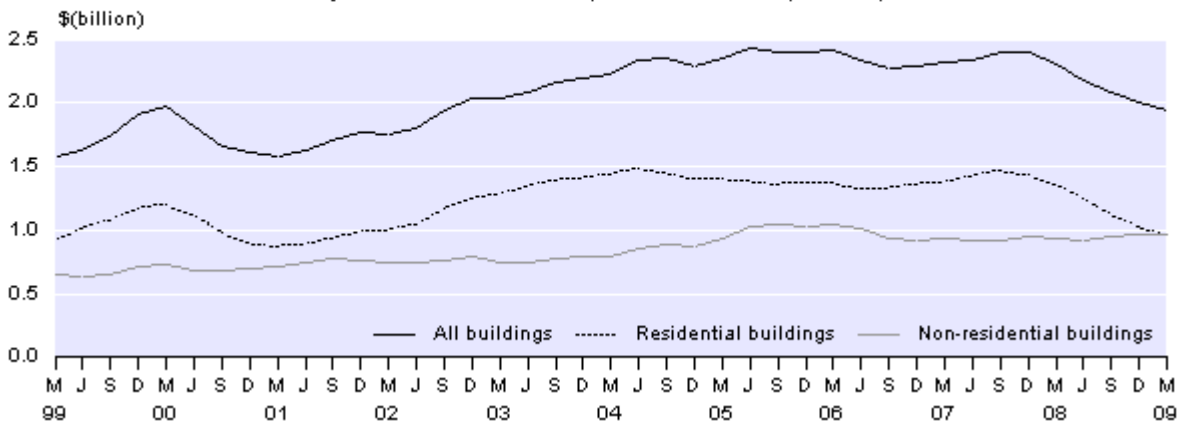
All buildings

The seasonally adjusted volume of all building work fell 0.7 percent in the March 2009 quarter, the fifth successive quarterly fall. These quarterly falls were mainly driven by falls in the volume of residential building work.

The trend indicates that the volume of all building work fell 3.1 percent in the March 2009 quarter, and by 19.2 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, also fell 0.7 percent in the March 2009 quarter, following falls in the previous four quarters.

For the March 2009 year, the unadjusted value of all building work put in place was \$12,133 million, down 11.1 percent from the previous year. Residential buildings contributed 56.4 percent of this value, down from 63.2 percent in the March 2008 year. In the previous ten March years, this percentage has ranged from 56.3 percent to 65.9 percent.

According to the *Quarterly Employment Survey: March 2009 quarter* Hot Off The Press, the number of paid hours fell 2.6 percent and the total number of filled jobs fell 4.5 percent in the construction industry for the March 2009 quarter compared with the December 2008 quarter.

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 March 2009 quarter are:

Sampling errors	
	Percentage of total value of building work put in place
Residential buildings	4.1
Non-residential buildings	3.8
All buildings	2.8

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 2.8 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 March 2009 quarter are:

Non-response values imputed			
	Imputed values \$(million)	Percentage of category value	Percentage of all buildings value
Residential buildings	235	16.1	8.7
Non-residential buildings	119	9.5	4.4
All buildings	354	13.0	13.0

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 March 2009 quarter are:

Low-value consents included			
	Low-value consents \$(million)	Percentage of category value	Percentage of all buildings value
Residential buildings	67	4.7	2.5
Non-residential buildings	56	4.6	2.1
All buildings	124	4.6	4.6

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Next release ...

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

Timed statistical releases are delivered using postal and electronic services provided by third parties. Delivery of these releases may be delayed by circumstances outside the control of Statistics NZ. Statistics NZ accepts no responsibility for any such delays.

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 – March 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: March 2009 quarter

Table 1

Value of Building Work Put in Place – March 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>S2J</i>	<i>S2K</i>	<i>S2L</i>	<i>S2M</i>
\$(million)											
Year ended March											
2004	5,500	1,022	6,522	298	330	451	929	540	831	3,380	9,902
2005	6,321	1,075	7,396	522	313	467	1,285	514	1,126	4,227	11,624
2006	6,308	1,193	7,501	907	318	564	1,574	615	1,228	5,206	12,707
2007	6,349	1,341	7,690	691	418	423	1,491	556	1,464	5,042	12,732
2008	7,205	1,416	8,621	458	463	481	1,693	552	1,377	5,024	13,645
2009	5,479	1,367	6,846	424	392	472	1,671	648	1,680	5,287	12,133
Quarter											
2006 Mar	1,486	287	1,773	200	95	130	370	164	273	1,231	3,004
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
Percentage change from same period of previous year											
Year ended March											
2004	27.0	19.1	25.7	23.2	-1.1	16.2	9.0	15.3	-9.7	5.4	18.0
2005	14.9	5.2	13.4	75.5	-5.1	3.4	38.3	-4.9	35.5	25.1	17.4
2006	-0.2	10.9	1.4	73.7	1.6	20.8	22.4	19.7	9.1	23.1	9.3
2007	0.7	12.4	2.5	-23.8	31.6	-25.0	-5.3	-9.6	19.1	-3.1	0.2
2008	13.5	5.6	12.1	-33.7	10.8	13.7	13.6	-0.8	-5.9	-0.4	7.2
2009	-24.0	-3.4	-20.6	-7.6	-15.5	-1.7	-1.3	17.5	22.0	5.2	-11.1
Quarter											
2006 Mar	4.1	9.6	5.0	64.7	46.7	12.1	15.0	43.8	5.4	23.6	11.9
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

(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: March 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 Mar	1,561	1,713	1,751	799	885	895	2,359	2,597	2,646
Jun	1,910	1,902	1,854	989	994	994	2,899	2,896	2,848
Sep	1,925	1,841	1,851	1,153	1,083	1,062	3,078	2,924	2,913
Dec	1,872	1,789	1,811	1,089	1,054	1,060	2,962	2,842	2,871
2005 Mar	1,689	1,865	1,856	996	1,099	1,138	2,685	2,964	2,994
Jun	1,890	1,889	1,864	1,315	1,321	1,271	3,205	3,211	3,135
Sep	1,887	1,798	1,832	1,375	1,288	1,296	3,262	3,086	3,128
Dec	1,951	1,875	1,876	1,285	1,250	1,282	3,236	3,126	3,157
2006 Mar	1,773	1,943	1,900	1,231	1,353	1,325	3,004	3,296	3,225
Jun	1,813	1,818	1,866	1,310	1,315	1,314	3,124	3,133	3,180
Sep	2,004	1,909	1,892	1,317	1,232	1,238	3,321	3,141	3,130
Dec	2,048	1,972	1,958	1,238	1,213	1,233	3,287	3,185	3,192
2007 Mar	1,824	1,988	2,013	1,177	1,288	1,255	3,001	3,276	3,268
Jun	2,102	2,121	2,108	1,214	1,214	1,223	3,316	3,335	3,329
Sep	2,312	2,195	2,204	1,274	1,196	1,223	3,587	3,391	3,436
Dec	2,294	2,212	2,187	1,367	1,344	1,279	3,661	3,557	3,484
2008 Mar	1,912	2,053	2,074	1,169	1,274	1,280	3,082	3,327	3,363
Jun	1,906	1,934	1,931	1,256	1,252	1,271	3,162	3,186	3,200
Sep	1,884	1,784	1,760	1,417	1,337	1,322	3,302	3,121	3,081
Dec	1,621	1,563	1,613	1,377	1,355	1,350	2,998	2,918	2,963
2009 Mar	1,435	1,558	1,519	1,237	1,339	1,345	2,671	2,897	2,864
Percentage change from previous quarter									
Quarter									
2004 Mar	..	2.9	5.5	..	3.3	3.0	..	3.0	4.6
Jun	..	11.1	5.9	..	12.4	11.1	..	11.5	7.6
Sep	..	-3.2	-0.2	..	8.9	6.8	..	1.0	2.3
Dec	..	-2.9	-2.2	..	-2.7	-0.1	..	-2.8	-1.4
2005 Mar	..	4.3	2.5	..	4.3	7.3	..	4.3	4.3
Jun	..	1.3	0.4	..	20.2	11.7	..	8.3	4.7
Sep	..	-4.9	-1.7	..	-2.5	2.0	..	-3.9	-0.2
Dec	..	4.3	2.4	..	-2.9	-1.1	..	1.3	0.9
2006 Mar	..	3.6	1.3	..	8.2	3.4	..	5.4	2.1
Jun	..	-6.4	-1.8	..	-2.8	-0.9	..	-5.0	-1.4
Sep	..	5.0	1.4	..	-6.3	-5.8	..	0.3	-1.6
Dec	..	3.3	3.5	..	-1.5	-0.4	..	1.4	2.0
2007 Mar	..	0.8	2.8	..	6.1	1.7	..	2.8	2.4
Jun	..	6.7	4.7	..	-5.8	-2.5	..	1.8	1.9
Sep	..	3.5	4.5	..	-1.5	0.0	..	1.7	3.2
Dec	..	0.8	-0.8	..	12.4	4.6	..	4.9	1.4
2008 Mar	..	-7.2	-5.2	..	-5.2	0.1	..	-6.5	-3.5
Jun	..	-5.8	-6.9	..	-1.7	-0.7	..	-4.2	-4.8
Sep	..	-7.7	-8.9	..	6.8	4.0	..	-2.0	-3.7
Dec	..	-12.4	-8.3	..	1.4	2.1	..	-6.5	-3.8
2009 Mar	..	-0.3	-5.9	..	-1.2	-0.3	..	-0.7	-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: March 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 Mar	1,289	1,413	1,443	709	785	790	1,998	2,198	2,233	
Jun	1,537	1,531	1,492	844	849	852	2,381	2,380	2,344	
Sep	1,518	1,451	1,461	969	911	890	2,487	2,361	2,351	
Dec	1,453	1,390	1,406	900	870	878	2,352	2,260	2,284	
2005 Mar	1,291	1,424	1,415	821	904	933	2,112	2,327	2,350	
Jun	1,414	1,413	1,397	1,071	1,077	1,034	2,485	2,490	2,432	
Sep	1,398	1,332	1,355	1,106	1,037	1,046	2,504	2,369	2,401	
Dec	1,423	1,370	1,370	1,030	1,002	1,024	2,452	2,372	2,394	
2006 Mar	1,280	1,401	1,370	970	1,064	1,043	2,250	2,465	2,413	
Jun	1,292	1,295	1,328	1,013	1,017	1,016	2,305	2,312	2,344	
Sep	1,404	1,339	1,329	999	936	941	2,404	2,275	2,270	
Dec	1,421	1,370	1,359	930	911	927	2,352	2,281	2,286	
2007 Mar	1,254	1,364	1,381	883	965	940	2,137	2,329	2,321	
Jun	1,425	1,437	1,428	910	910	917	2,335	2,347	2,343	
Sep	1,546	1,470	1,475	951	894	914	2,497	2,364	2,396	
Dec	1,515	1,462	1,446	1,013	996	946	2,528	2,458	2,406	
2008 Mar	1,252	1,341	1,356	858	933	939	2,109	2,274	2,302	
Jun	1,238	1,254	1,251	916	913	924	2,154	2,167	2,173	
Sep	1,206	1,145	1,131	1,017	961	953	2,224	2,106	2,084	
Dec	1,040	1,003	1,035	991	975	971	2,031	1,978	2,006	
2009 Mar	922	999	974	893	966	970	1,815	1,965	1,944	
Percentage change from previous quarter										
Quarter										
2004 Mar	..	0.6	2.8	..	0.9	0.1	..	0.7	1.8	
Jun	..	8.3	3.4	..	8.2	7.8	..	8.3	5.0	
Sep	..	-5.2	-2.1	..	7.2	4.5	..	-0.8	0.3	
Dec	..	-4.2	-3.8	..	-4.5	-1.4	..	-4.3	-2.9	
2005 Mar	..	2.4	0.7	..	3.9	6.3	..	3.0	2.9	
Jun	..	-0.8	-1.3	..	19.2	10.7	..	7.0	3.5	
Sep	..	-5.7	-3.0	..	-3.7	1.2	..	-4.9	-1.3	
Dec	..	2.9	1.1	..	-3.4	-2.1	..	0.1	-0.3	
2006 Mar	..	2.3	0.0	..	6.2	1.9	..	3.9	0.8	
Jun	..	-7.5	-3.1	..	-4.4	-2.6	..	-6.2	-2.9	
Sep	..	3.4	0.0	..	-7.9	-7.3	..	-1.6	-3.2	
Dec	..	2.3	2.3	..	-2.6	-1.5	..	0.2	0.7	
2007 Mar	..	-0.4	1.6	..	5.8	1.5	..	2.1	1.5	
Jun	..	5.3	3.4	..	-5.7	-2.5	..	0.8	0.9	
Sep	..	2.3	3.3	..	-1.8	-0.3	..	0.7	2.2	
Dec	..	-0.5	-2.0	..	11.4	3.6	..	4.0	0.4	
2008 Mar	..	-8.2	-6.2	..	-6.3	-0.8	..	-7.5	-4.3	
Jun	..	-6.5	-7.8	..	-2.1	-1.6	..	-4.7	-5.6	
Sep	..	-8.7	-9.5	..	5.3	3.1	..	-2.8	-4.1	
Dec	..	-12.3	-8.5	..	1.4	1.9	..	-6.1	-3.8	
2009 Mar	..	-0.4	-5.9	..	-1.0	-0.1	..	-0.7	-3.1	

(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: March 2009 quarter

Table 4

Related Series

Series reference:	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
	<i>BLDQ.</i>	<i>BLDQ.</i>	<i>CEPQ.</i>	<i>CEPQ.</i>	<i>ITMQ.</i>	<i>DPEQ.</i>	<i>SEPQ.</i>	<i>EESQ.</i>	
	<i>SDC92MZ</i>	<i>SDO92MZ</i>	<i>S2GA</i>	<i>S2GB</i>	<i>SPZNA</i>	<i>SDAC</i>	<i>SAFRZ</i>	<i>SIAE</i>	
\$ (million)		Index number		Number	No. (million)	m ³ (000)	000 hrs/week	Percent	

Quarter

2005	Mar	1,829	973	1308	1214	2,004	4.127	847	3,756	7.43
	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 P	664	3,988	8.07

Percentage change from same quarter of previous year

Quarter

2005	Mar	3.4	27.6	8.0	7.8	..	1.2	3.7	19.4	..
	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 P	-24.4	-10.8	..

(1) Building consents issued releases are at www.stats.govt.nz/economy/industry/construction.htm.

(2) Capital Goods Price Index releases are at www.stats.govt.nz/economy/economic-indicators/prices-and-inflation/default.htm.

(3) International migration releases are at www.stats.govt.nz/people/population/migration.htm.

(4) National population estimates are at end of period. Refer to www.stats.govt.nz/people/population/populationestimates.htm.

(5) Quarterly Employment Survey releases are at www.stats.govt.nz/people/work-income/employment.htm.

(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