

We've compiled this overview of our region's economy from indicators provided by independent research agencies and central government departments.

Our Economy

GDP: \$1,534 M

Whanganui's GDP (provisional) Dec 2018
*Infometrics

+2.9%

Change in Whanganui's GDP (provisional) Dec 2017-Dec 2018

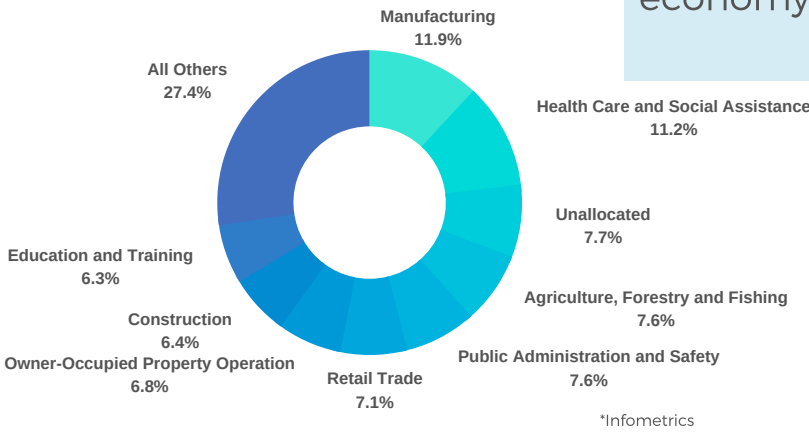
+2.7%

Change in National GDP (provisional) Dec 2017-Dec 2018

The gross domestic product (GDP) is considered a measurement of the size of the economy. It represents the total dollar value of all goods and services produced over a 12-month period.

Contribution by Industry

Whanganui has a diverse economy, with no individual sector making up more than 12% of the GDP.



From June 2017 to June 2018, our economy gained:

+42 businesses

+359 jobs

*Infometrics. Figures reflect net gains.

Consumer Spending

High consumer spending usually relates to higher levels of consumer confidence in the economy.

\$339 M

Consumer spending in Whanganui Dec 17-Dec 18

+6.1%

Change in Whanganui's consumer spending Dec 2017-Dec 2018

+4.5%

Change in New Zealand consumer spending Dec 2017-Dec 2018
*Infometrics

Our Workforce



45,200

Estimated resident population at June 2018
*MBIE

19,690

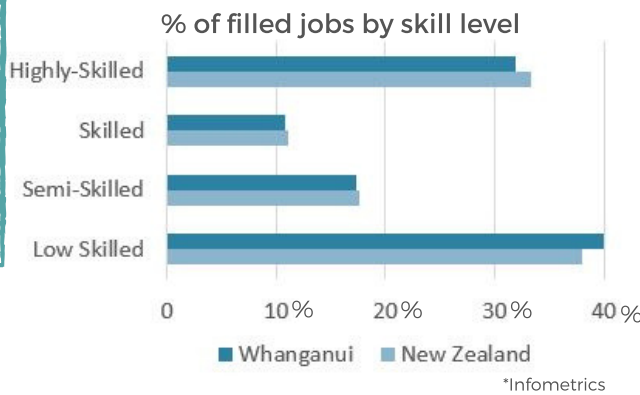
Number of filled jobs in June 2018
*Infometrics

6.7%

Whanganui's unemployment rate Dec 17 - Dec 18
*Infometrics

Skilled Jobs

Regions that offer highly skilled jobs generally offer a higher standard of living to its residents.



Jobseekers

While our unemployment rate is still relatively high, the number of people receiving Jobseeker Support is decreasing. Nationally, the number of jobseekers went up.

-1.2%

Change in Jobseeker numbers for Whanganui Dec 17-Dec 18

+2.4%

Change in Jobseeker numbers for New Zealand Dec 17-Dec 18
*Infometrics

Our Lifestyle

\$61,700

Whanganui's median income 2018

+9%

Change to Whanganui's median income 2017-2018



Our median incomes are low but growing faster than the national average. House prices are also rising at above average rates, while remaining more affordable than the average New Zealand home.

\$89,100

New Zealand's median income 2018

+8%

Change to New Zealand's median income 2017-2018
*MBIE



\$262,500

Whanganui median house price March 2019

+25%

Change from March 2018

\$585,000

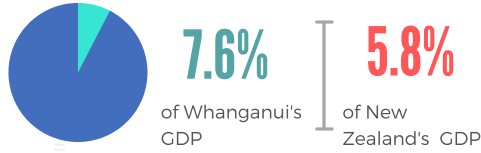
New Zealand median house price March 2019

+4.5%

Change from March 2018
*REINZ

Agribusiness

\$113.8 million Contribution of agriculture, forestry and fishing to Whanganui's GDP 2018



\$94,133 Whanganui's Agribusiness Productivity
\$89,850 National Agribusiness Productivity
*Infometrics

Productivity

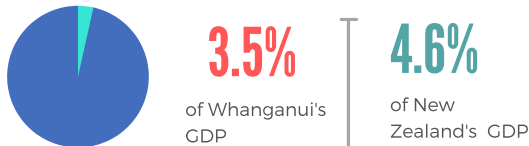
Productivity describes the contribution each worker in the sector makes to GDP. Productivity is increased through investment in physical capital, technology and human capital.

Comparative Advantage

When a sector's contribution to our GDP is greater than the contribution that sector makes to the national GDP, this generally indicates industry clustered around advantageous resources, talent pools, infrastructure etc

Logistics

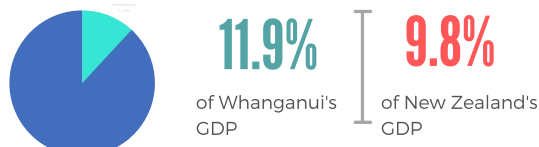
\$51.7 million Contribution of transport, postal and warehousing to Whanganui's GDP 2018



\$85,648 Whanganui's Logistics Productivity
\$107,219 National Logistics Productivity
*Infometrics

Manufacturing

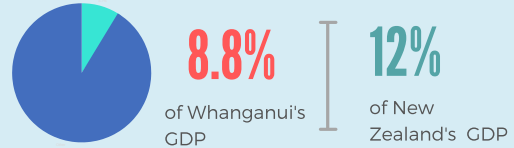
\$178.2 million Contribution of manufacturing to Whanganui's GDP 2018



\$67,583 Whanganui's Manufacturing Productivity
\$99,543 National Manufacturing Productivity
*Infometrics

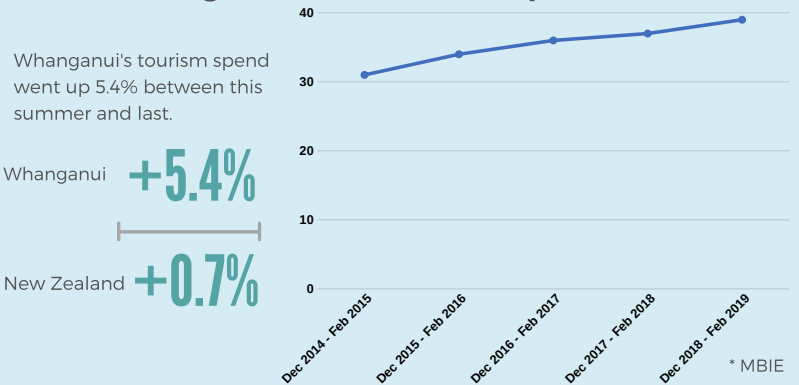
Tourism

\$132 million Contribution of tourism to Whanganui's GDP 2018



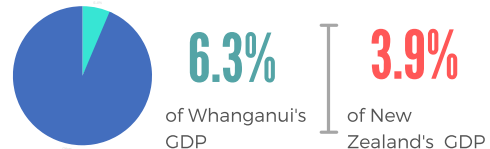
17.4% % of Whanganui's tourism spend from international visitors
40.3% % of New Zealand's tourism spend from international visitors

Whanganui Summer Tourism Spend 2015-2019 (\$m)



Education & Training

\$94 million Contribution of education and training to Whanganui's GDP 2018



\$50,553 Whanganui's Education & Training Productivity
\$48,821 National Education & Training Productivity
*Infometrics



\$11 million

Contribution of international students to Whanganui's economy in 2017/2018
*Education NZ