

Builderscrack | DATA

Trade Demand Index

February's Index reading placed slightly higher than the historical average of 110. A strong start to 2023 paired with recent weather-related events has created this uptick of pressure on the trades industry.

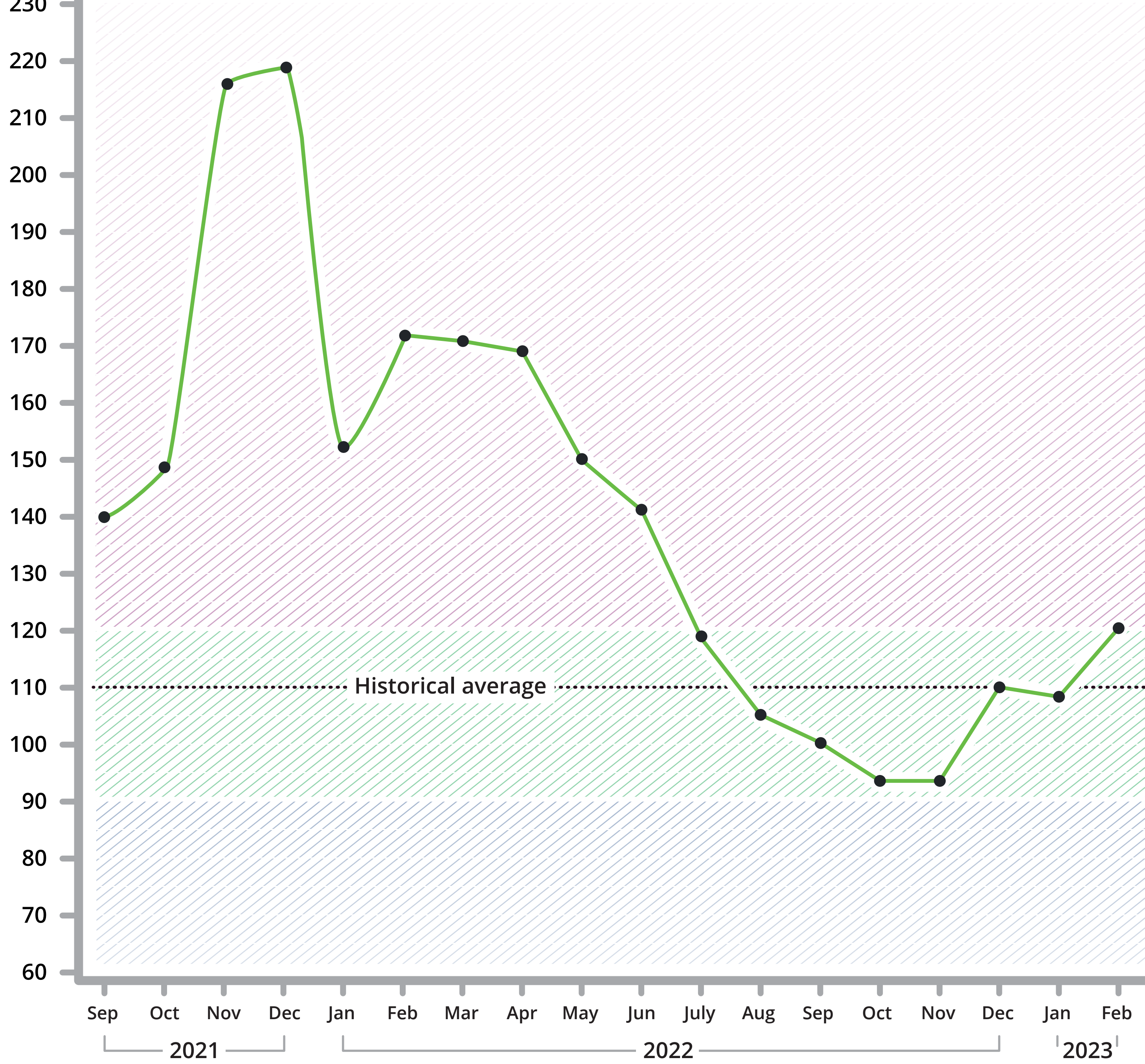
Here are some of the factors at play:

- Over 800 flood and cyclone-related job posts added to a typically busy January and February period
- Complex relationship between dropping house prices, new buyers entering the market and demand for renovations increasing
- We remain a capacity-constrained economy, with trade businesses still unable to find skilled and unskilled staff to boost output.

In next month's Index we'll be keeping an eye out for a slight softening of demand on the back of a seasonal shift.

About this index:

Our Trade Demand Index aggregates a variety of Builderscrack data-points into a representative measure of demand on the trades sector.



Index Version 1.4 (Source: builderscrack.co.nz)

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Movers and Shakers: Top 20 Trades

Cladding jobs continue to press supply across a number of regions, with a resurgence in demand for Handymen Services too. Expect jobs to start tilting towards the seasonal trend of interior renovations in the coming months.

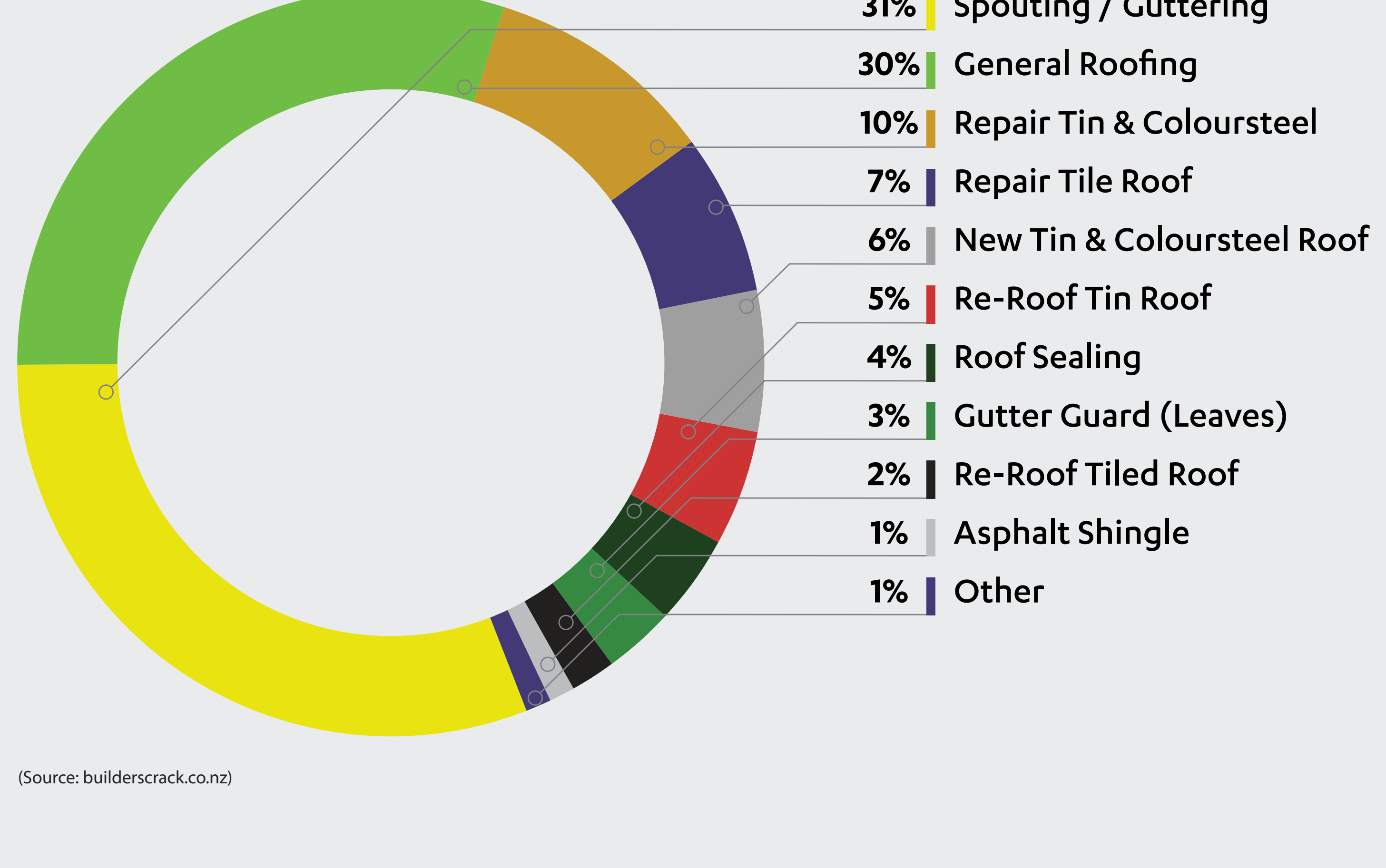
Trade Position	Trade	Change	Trade Position	Trade	Change
1	Bricklaying	- 0	11	Plastering	▼ 3
2	Roofing	▲ 2	12	Building	▲ 2
3	Flooring	- 0	13	Plumbing	▼ 2
4	Gardening	▲ 3	14	Renovating	▼ 8
5	Gasfitting	▼ 3	15	Landscaping	- 0
6	Handymen Services	▲ 7	16	Carpentry	▲ 1
7	Cladding	▲ 6	17	Excavation	▲ 2
8	Tiling	▲ 2	18	Painting & Decorating	- 0
9	Concreting & Paving	- 0	19	Fencing & Gates	▼ 3
10	Cabinetry	▼ 5	20	Electrical	- 0

(Source: builderscrack.co.nz)

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Trade Spotlight: [Roofing]

Roofing has been a consistent priority for homeowners over the past 12 months, but especially so in the past couple of months with plenty of homeowners seeking remediation from flooding and cyclone damage.

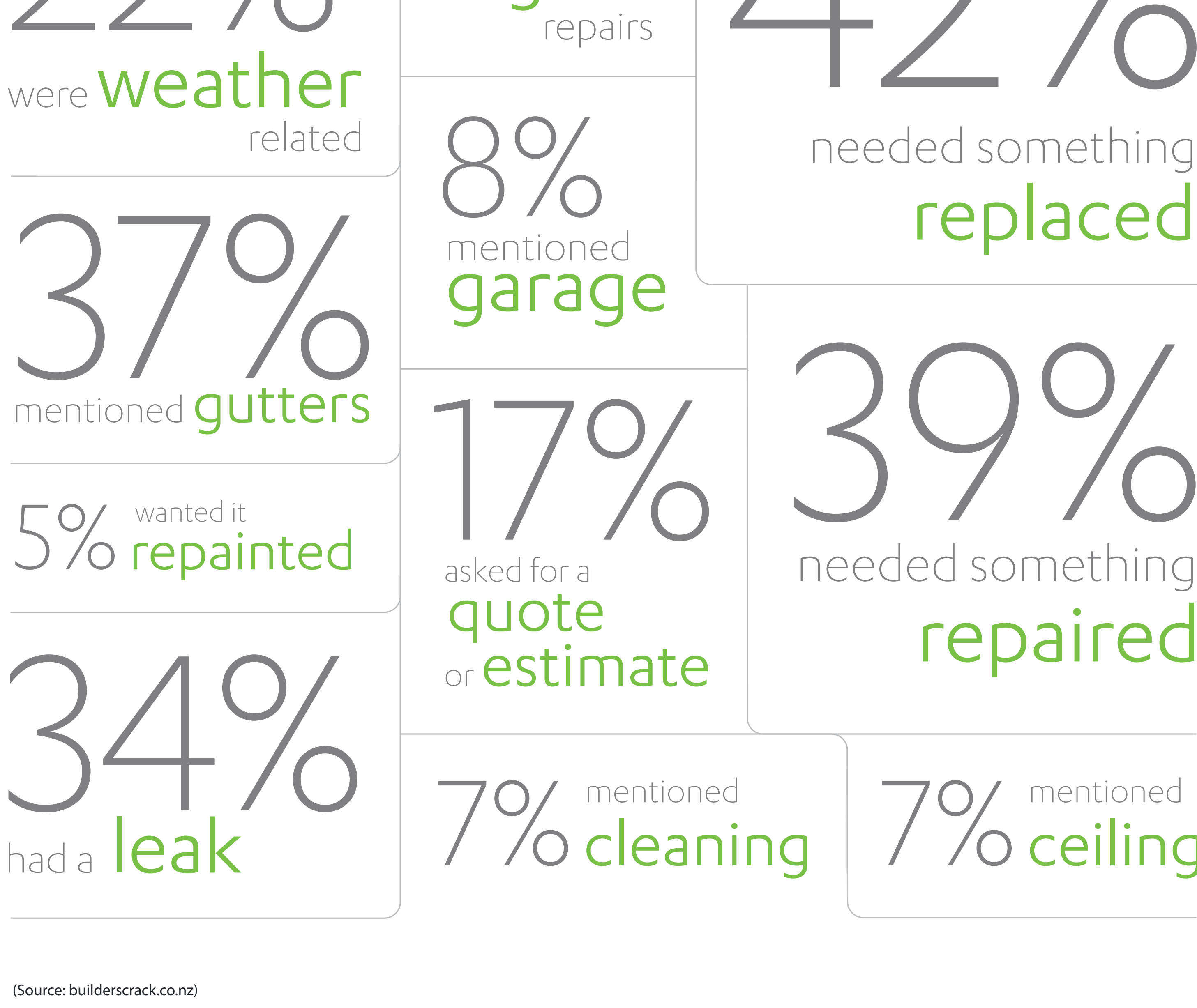


(Source: builderscrack.co.nz)

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Roofing Insights

These were some of the top trending words in Roofing job descriptions from the past month.



(Source: builderscrack.co.nz)

In the wake of January's floods and Cyclone Gabrielle

“While some more moderate repair work may proceed fairly quickly, large scale reconstruction and some major projects are unlikely to begin for many months. Even when reconstruction does get underway, this work will take years to complete. The storms hit at a time when our building sector is already stretched, with ongoing shortages of staff. That means there is limited scope for a significant ramp up in building activity. It also means that some existing planned work is likely to be delayed or cancelled as staff and resources are diverted to essential repairs.”

(Source: Westpac | Economic Overview: Weathering the storm)

Key Takeaways

- February's Index reading was slightly higher than the historical average
- Homeowners are already seeking weather-related remediation work
- Large scale recovery efforts are unlikely to begin for many months

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