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Trade Demand Index

2023 has seen a near-record net population growth of 87,000, and is “on track to experience its largest annual net immigration of the last century,” the RBNZ’s statement says.

With the OCR remaining unchanged at 5.5% this month, the RBNZ has indicated it’s taking a wait and see approach. These are positive signals for the construction sector heading into late 2023 and 2024, after seeing demand pressure easing in our Index for July.

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

Bricklaying moves to position 5 after sitting in the top 3 since September last year — typically correlating with a relative reduction in bigger alterations and additions. Flooring correlates with bathroom and kitchen renovations which are historically in-demand through the winter months.

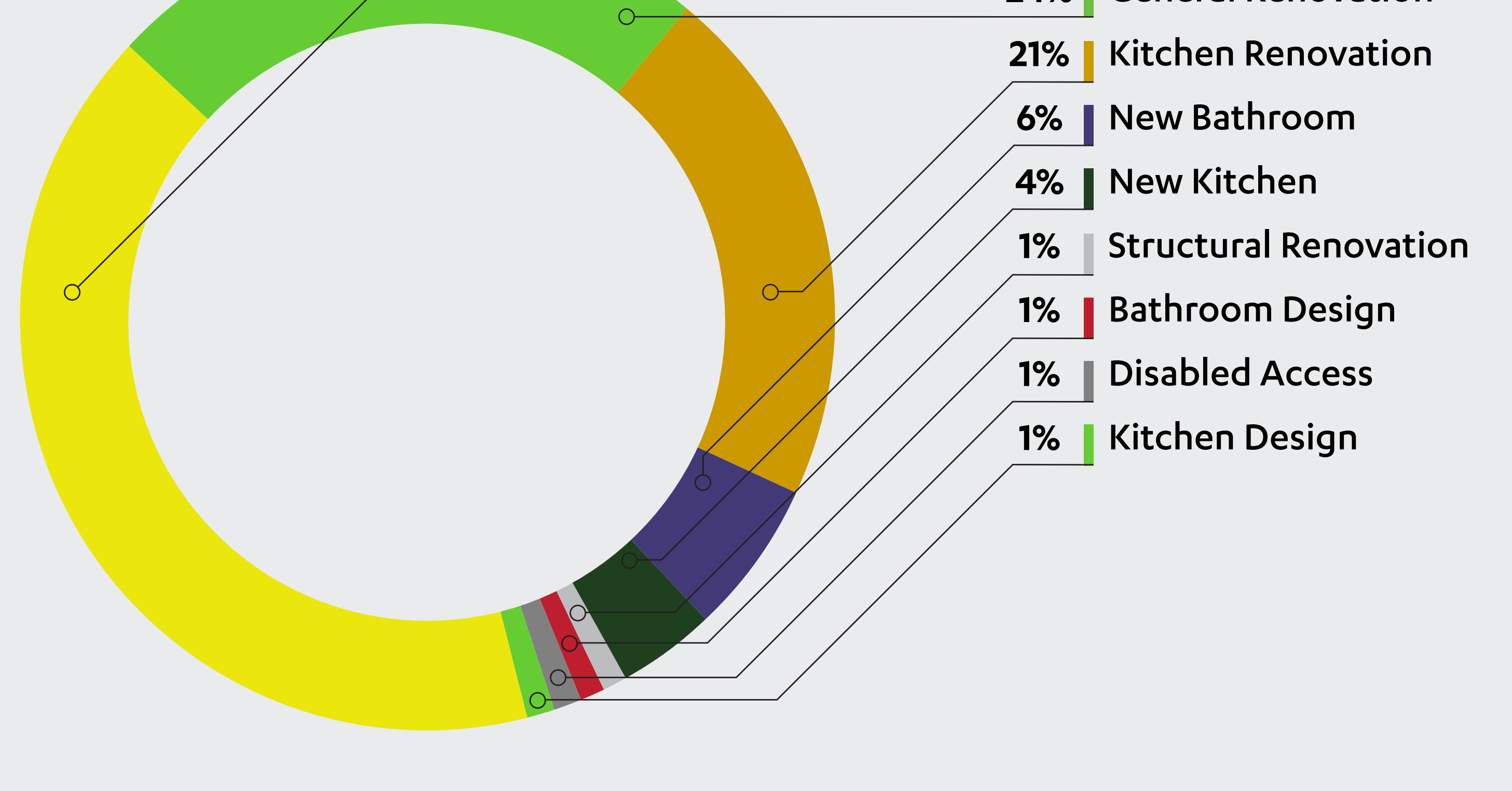
Trade Position	Change	Trade Position	Change
1 Cabinetry	▲ 1	11 Building	▲ 1
2 Gasfitting	▼ 1	12 Concreting & Paving	▼ 2
3 Flooring	▲ 2	13 Carpentry	▲ 2
4 Cladding	- -	14 Gardening	▼ 1
5 Bricklaying	▼ 2	15 Plumbing	▼ 1
6 Roofing	- -	16 Plastering	▼ 5
7 Tiling	▲ 1	17 Fencing & Gates	- -
8 Handymen Services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

(Source: builderscrack.co.nz)

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Trade Spotlight: [Renovations]

General renovations are trending as homeowners seek Licensed Building Practitioners to carry out conversions, relocations, extensions, and upgrades to structures like walls, fireplaces and kitchens.



(Source: builderscrack.co.nz)

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Renovation Insights

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

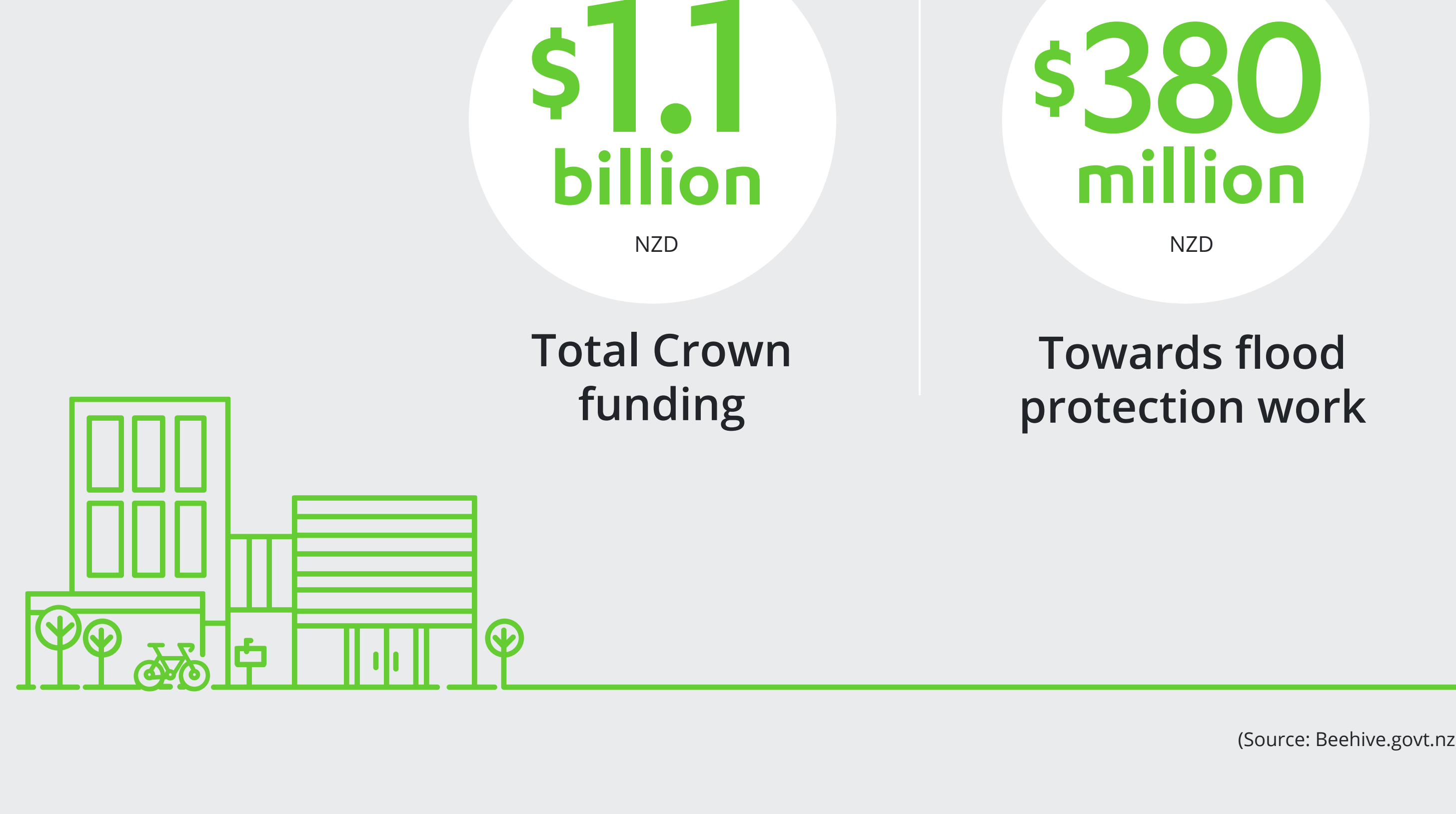


(Source: builderscrack.co.nz)

Further funding to Auckland flood recovery

The government has announced that it will be contributing **\$877 million** towards Auckland’s flood recovery efforts. For the construction industry, there will be a focus on providing more security for those with properties in flood prone areas.

Auckland’s flood recovery funding from 24 August 2023:



(Source: Beehive.govt.nz)

Key Takeaways

- Increased immigration expected to boost construction industry
- Reduced discretionary spending typically impacts larger projects
- Future flood protection work remains a high priority

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