

**Builderscrack | DATA**

# Trade Demand Index

Government tax cuts, mortgage rate relief and reduced inflation expected to improve consumer confidence and household spending. Reflecting this sentiment, our Trade Demand Index has seen its first upward movement in five months.

Household expectations around inflation remain unpredictable but are generally decreasing. Although consumer confidence dipped again in July due to high living costs and a softening labour market, the ANZ-Roy Morgan NZ Consumer Confidence report indicates signs of increasing optimism. However, expectations for wealth gains from house prices have deteriorated for homeowners, resulting in less investments in home improvements.

Despite this, there has been a slight increase in larger projects as homeowners prepare for the warmer months ahead, suggesting things are starting to look up.

**About this index:**

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

**Key:** Higher demand pressure Balanced Lower demand pressure



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

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# Movers and Shakers: Top 20 Trades

Residential Building saw the most change this month, increasing by 3 positions. A downturn in workloads and more capacity has seen building costs decline, along with the government liberalising planning rules to 'flood' cities with new homes.

Trade Position	Change	Trade Position	Change
1 Glazing & Glass	▲ 1	11 Kitchens & Bathrooms	- -
2 Stone Masonry	▼ 1	12 Plumbing	- -
3 Interior Cleaning	- -	13 Handyman Services	- -
4 Windows & Doors	▲ 1	14 Plastering	- -
5 Appliance Repair	▼ 1	15 Paving & Driveways	- -
6 Drainlaying	- -	16 Residential Building	▲ 3
7 Brick & Block Masonry	- -	17 Landscaping	▼ 1
8 Roofing	▲ 1	18 Earthworks	- -
9 Timber & Vinyl Flooring	▲ 1	19 Painting & Decorating	▼ 2
10 Gardening	▼ 2	20 Electrical	- -

(Source: builderscrack.co.nz)

**Builderscrack | OPINION POLL Results**

# Your say: reviews enhance your business reputation

In last month's Insights, we asked you how important client reviews are for enhancing your business's reputation.

**87%** of you felt that client reviews were either very important or extremely important.

**These were the results:**

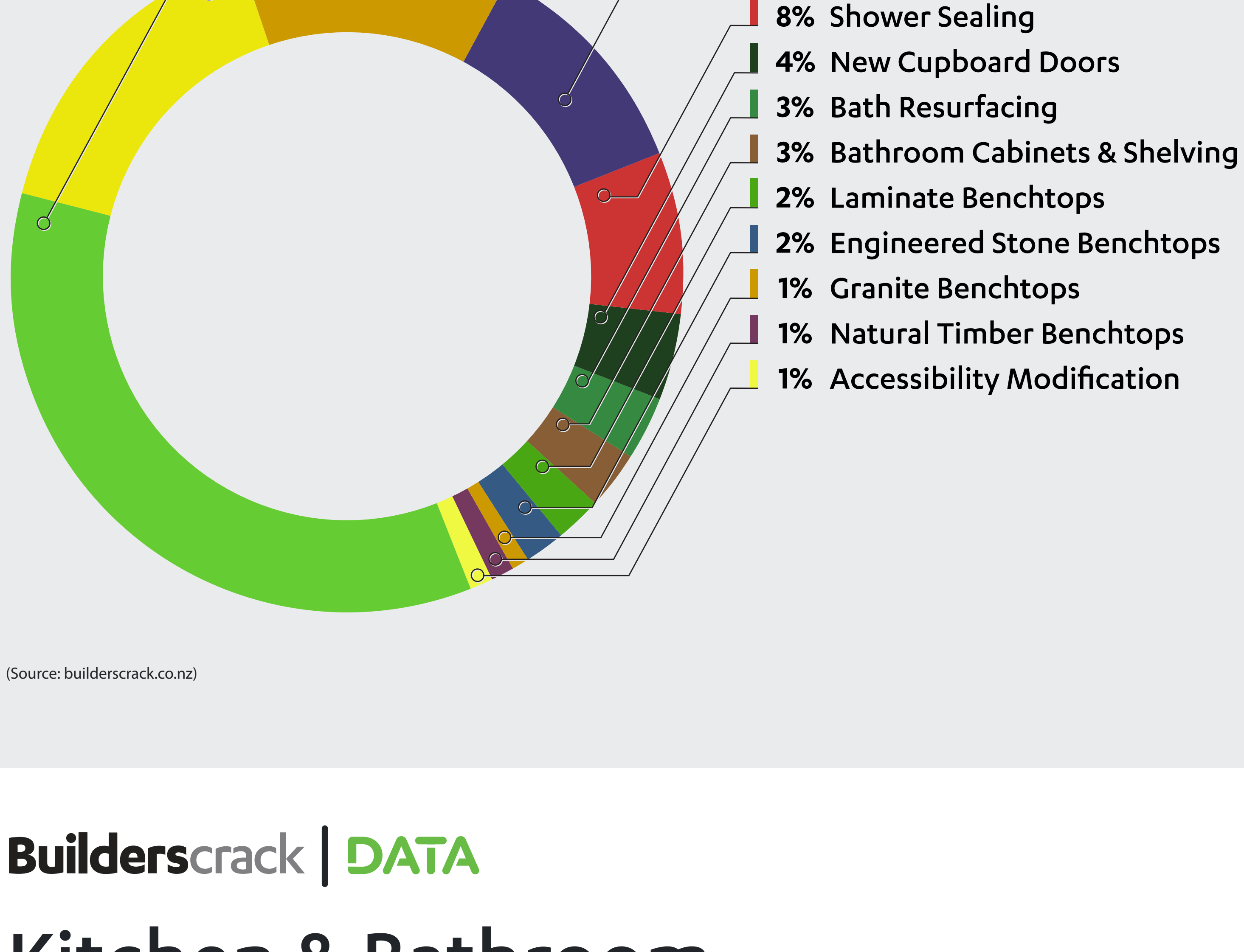
- 1 **57%** Extremely important
- 2 **30%** Very important
- 3 **9%** Slightly important
- 4 **4%** Moderately important
- 5 **0%** Not important at all

(Source: Trade Insights Poll, June 2024, n=23 respondents)

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# Trade Spotlight: [Kitchen & Bathroom Renovations]

Major renovations are back on the rise. This month, homeowners have been looking to beat the post-winter renovation rush by securing tradies for their major projects, like kitchen and bathroom renovations.

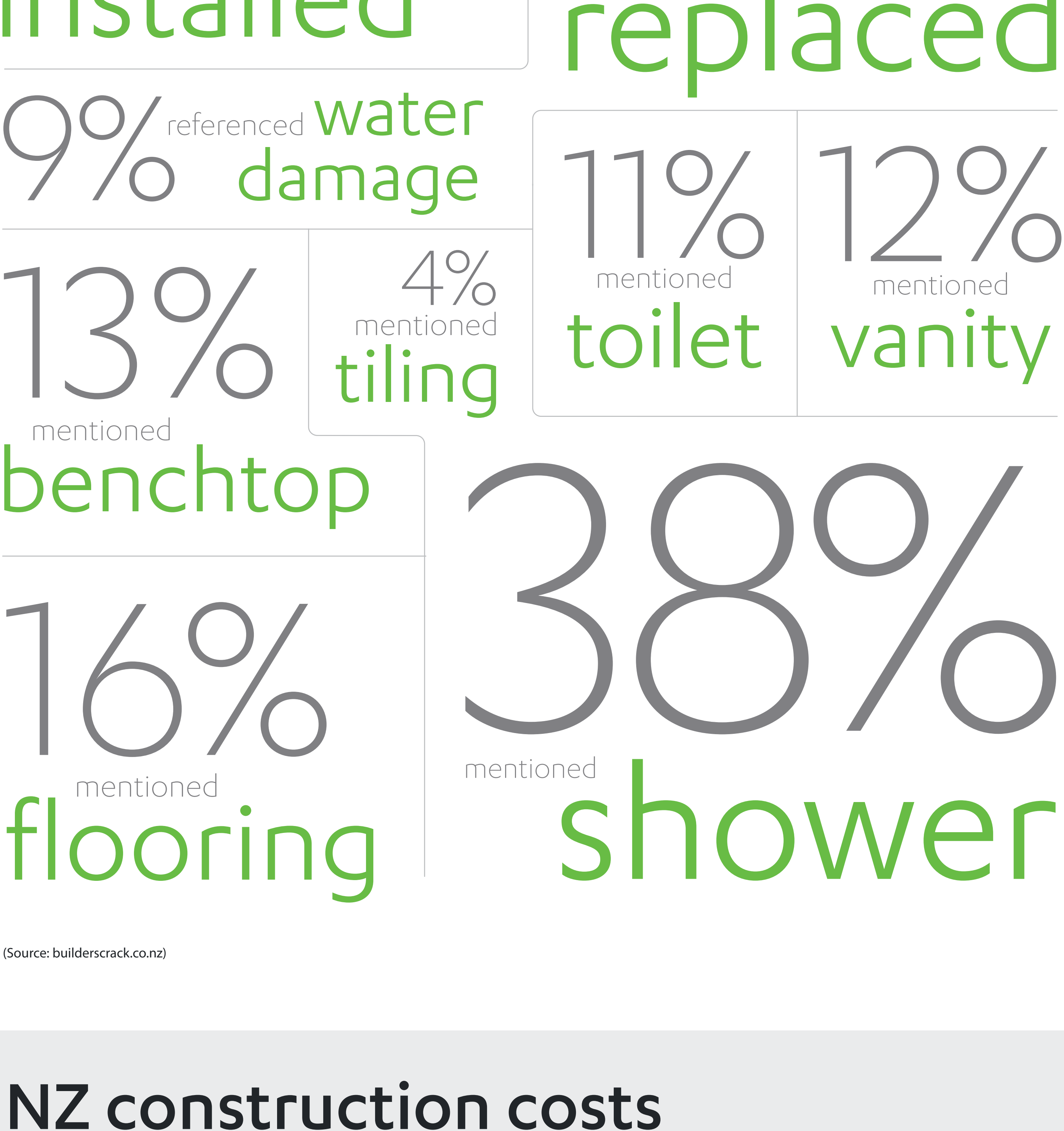


(Source: builderscrack.co.nz)

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# Kitchen & Bathroom Renovation Insights

These were some of the top trending words in Kitchen & Bathroom Renovation job descriptions from the past month.



(Source: builderscrack.co.nz)

# NZ construction costs fall for first time in over a decade



Over the three months to June 2024, the cost to build a 'standard' standalone dwelling (over a normal build-time duration) in NZ fell by **1.1%**

The Cordell Construction Cost Index (CCCI) report measures the rate of change of construction costs within the residential market for a typical, 'standard' three-bedroom, two-bathroom brick and tile single storey dwelling.

(Source: CoreLogic)

# Key Takeaways

- Tax cuts and inflation bring more optimism
- Kitchen & bathroom renovations have increased this month
- NZ construction costs fall by 1.1%

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