

# Pōneke Pulse

An economic pulse check for Wellington businesses  
from Wellington City Council

Spotlight: Winter Runs  
August 2023



Image: WUU2k Joy Volkerling

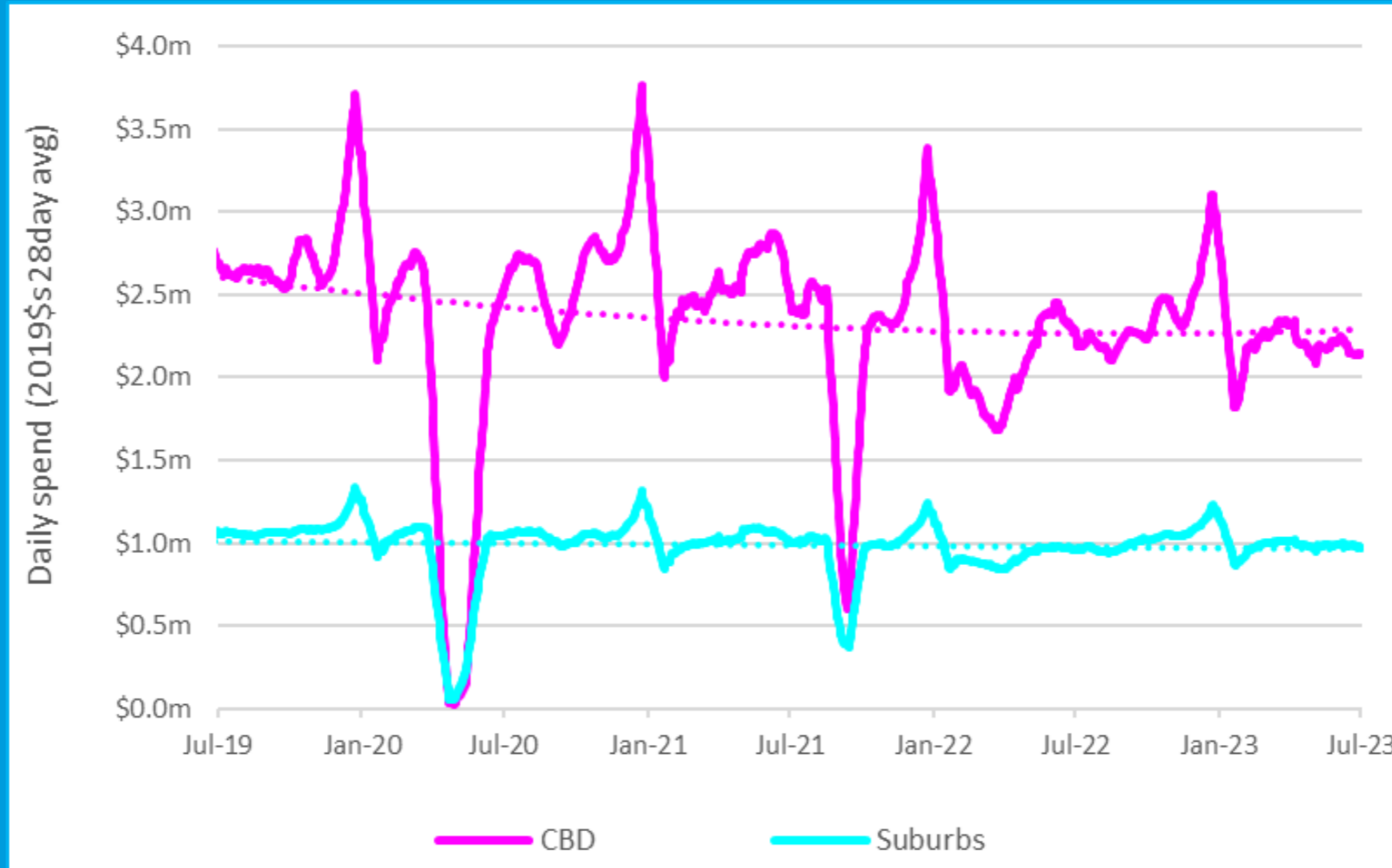
**Absolutely Positively  
Wellington City Council**  
Me Heke Ki Pōneke

# Summary

- Recession not yet showing an impact on hospitality and retail spend. In fact, some indication of a slight upturn in the central city
- Public transport use is trending up – perhaps more people returning to the office?
- Net migration remains high and is likely to make a recession mild and a recovery strong.



# Retail/hospo spend: inflation adjusted

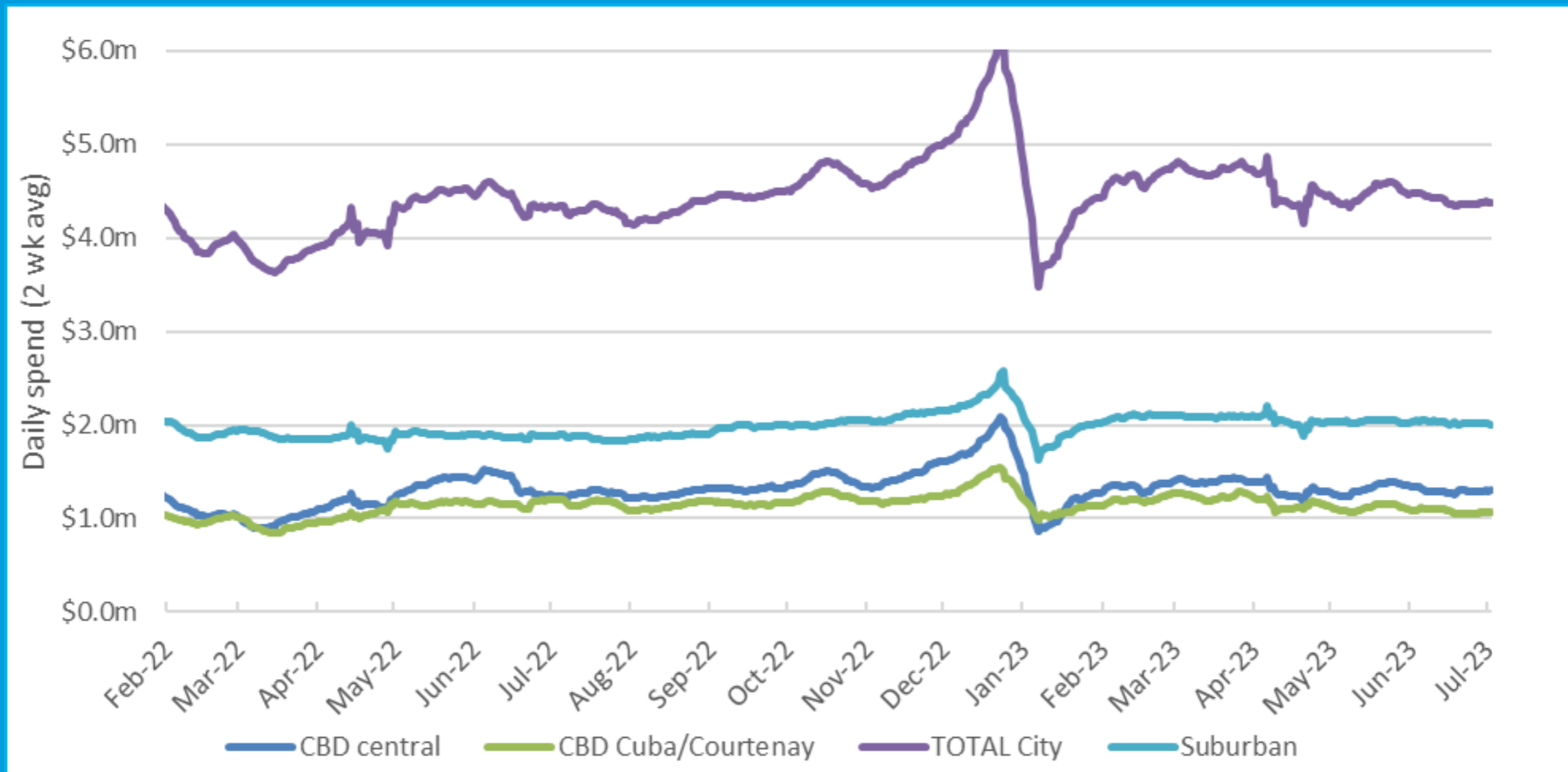


Source: MarketView and RBNZ

- Central city starting to turn the corner
  - Trend line is starting to tilt upwards
- Suburbs steady



# Retail/hospo spend: recent trends

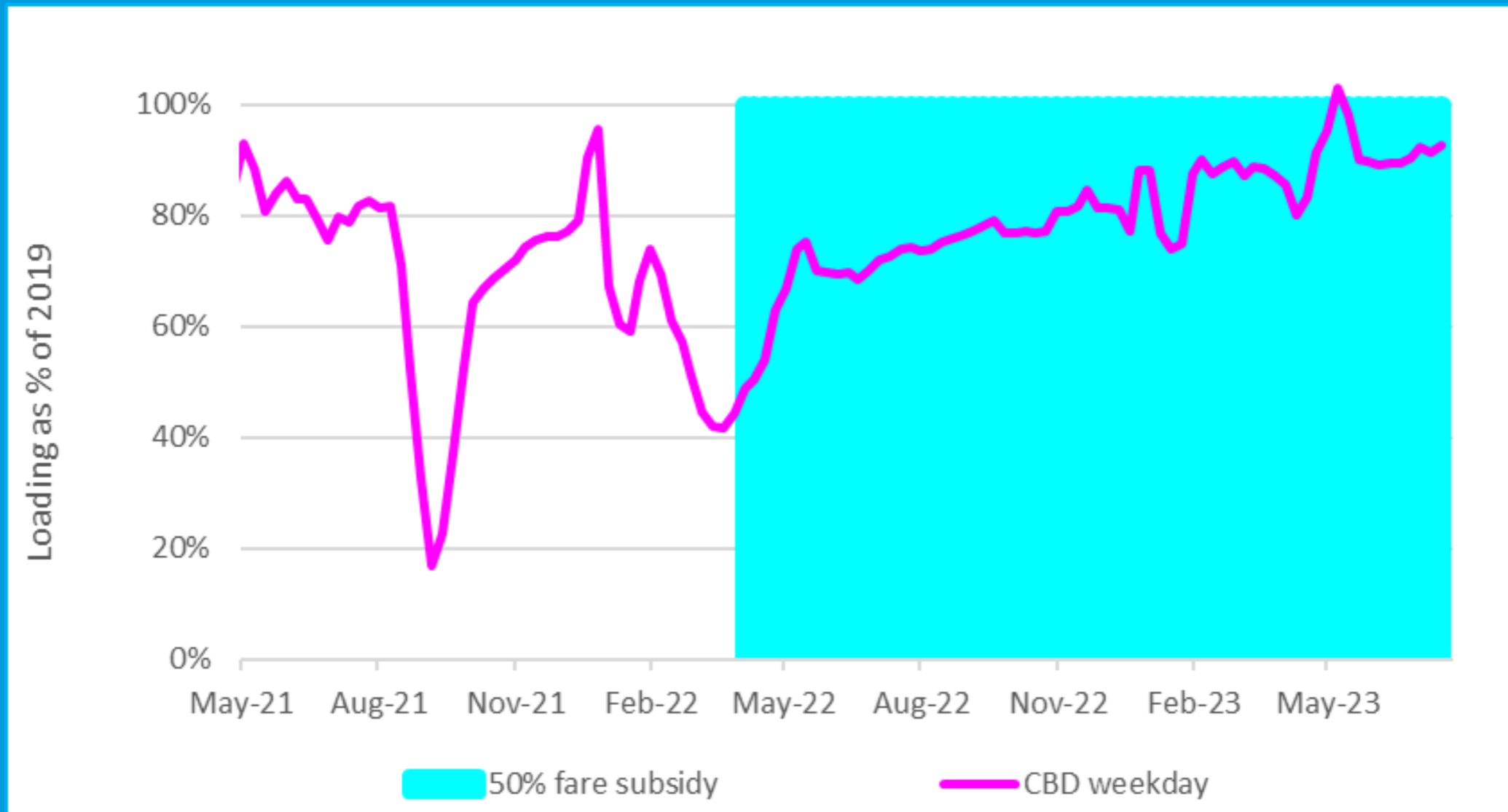


Source: Marketview

- Spend is currently stable
- Winter spend up on 2022 (but down on summer)



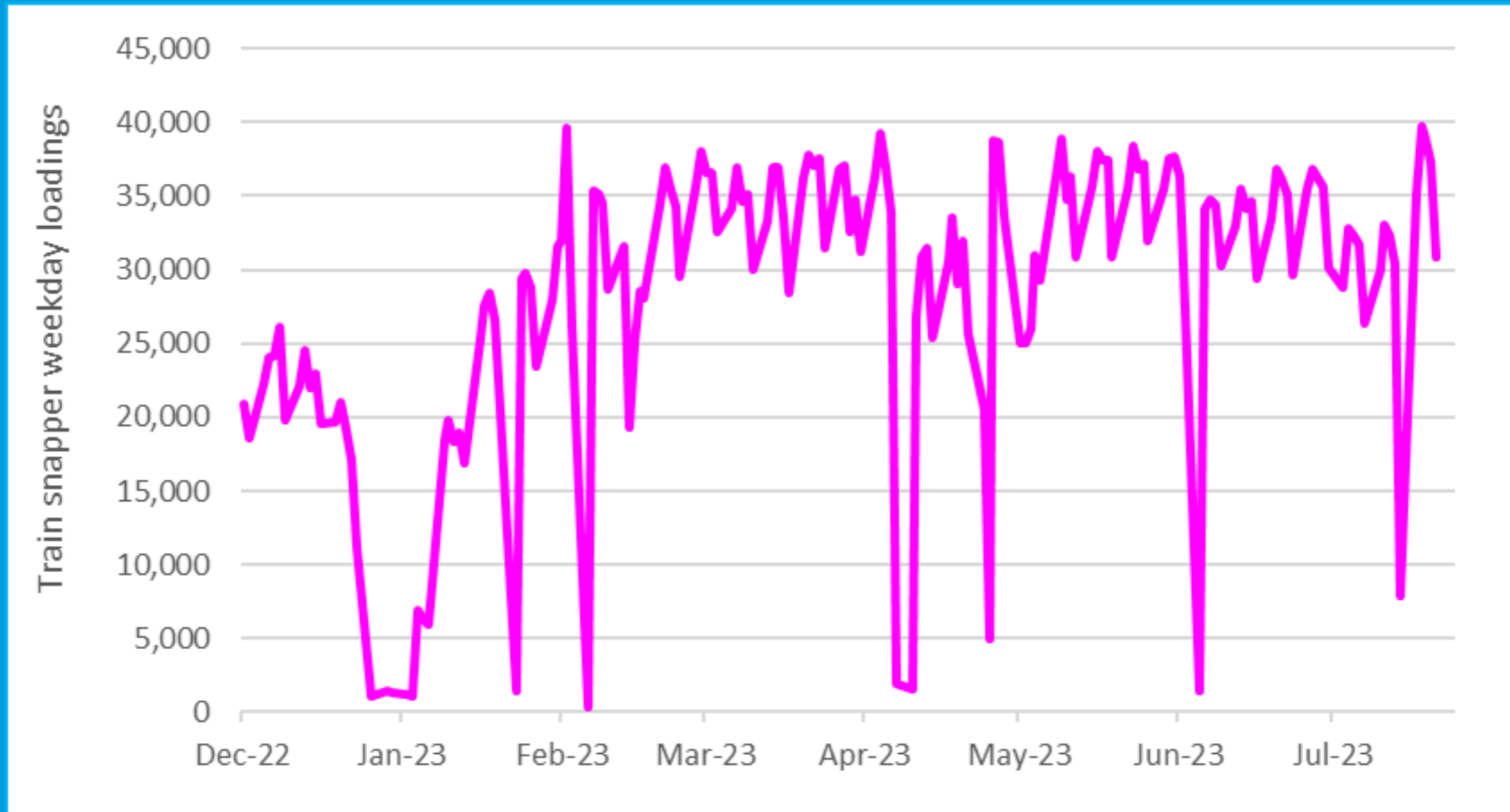
# Bus weekday loadings



- Loadings recovering towards 2019 levels
- Contribution by 50% fare-reductions to be tested when removed in Aug (TBA)



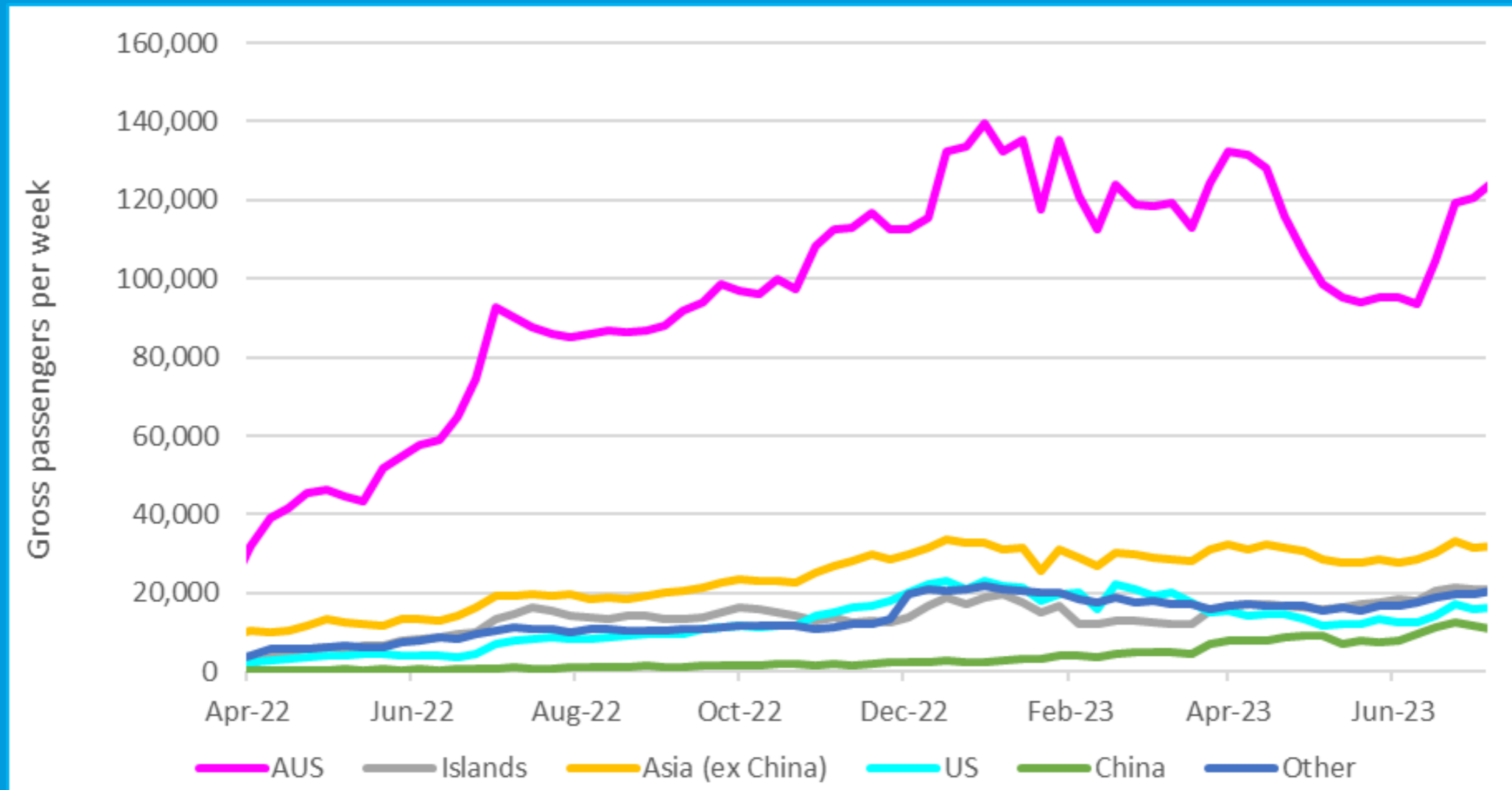
# Train snapper weekday users



- 19,000 peak workday Snapper card users train into the central city each day
- 20% difference between peak use and Fri (WfH?)



# Visitors by market: not so fast

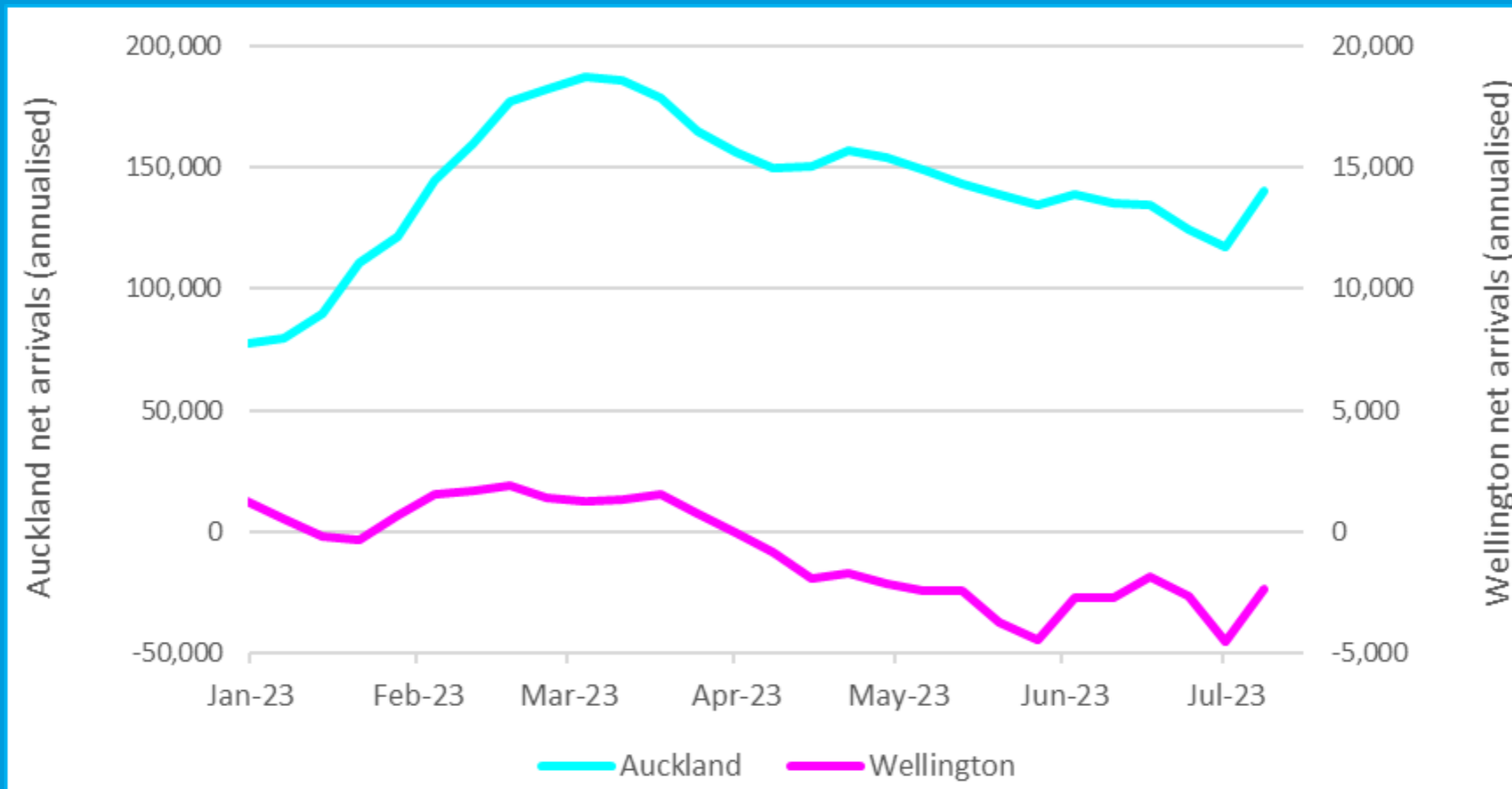


Source: StatsNZ

- Markets appear to have stabilised
- Australian market returning for the ski season
- Other markets (including China) stable
- We await the summer influx



# Net migrant flows: net inflow grows



Source: StatsNZ

- Auckland
  - 150,000 (or so) back-packers/annum continue flowing in
    - Replacing the 300,000 that powered our economy 'back in the day'
  - Bringing skills, energy and \$\$
  - They may help lift us out of recession
- Wellington
  - Returning closer to a net zero situation





Got questions or to sign up to receive Pōneke Pulse updates:  
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