

Mission Statement

To help Kiwi businesspeople and householders make informed financial decisions by discussing the economy in a language they can understand.

The results here come from our quarterly survey of 12,000 Weekly Overview readers. To receive the Overview and Survey results click [here](#).

Strongly Positive Industry Comments Abound

Our Latest BNZ Confidence Survey reveals a distinct lack of pessimism regarding how various sectors are tracking at the moment. Even in dairying where farmers are adjusting to lower incomes there has been a very noticeable pullback in negative comments compared with our last survey. Across many sectors employers are finding it difficult to source skilled staff, especially construction and engineering.

In residential real estate stock shortages appear to have worsened. In Auckland two surveys ago negativity reigned. Last survey respondents noted things were improving again. This survey activity appears to be back to where it was well before new restraints were put in late last year.

The tourism and construction stand out as being particularly strong.

With regard to specific sectors the following broad comments can be made.

Accountancy

Very busy all around the country but spots of weakness in client accounts.

Advertising and Marketing

Strong but with a lot of competition and many changes.

Business Consultancy and Services

Busy for the majority of operators in this sector.

Construction and Construction Related

A boom is underway in most of the country though with a hint of easing in Christchurch. Finding labour is very difficult.

Engineering

Related to construction and therefore also booming but with deep shortages of skilled people.

Farming

Highly mixed, but the noticeable thing from last survey is an absence of dire comments in the dairying sector. Farmers appear to be knuckling under and adjusting to the current reduced payouts and expectations of less easy times long-term.

Financial Services

Activity is busy currently.

Forestry

Five comments, all positive. The sector appears to be trucking along okay though not booming.

BNZ CONFIDENCE SURVEY

Horticulture

Another bright spot for the economy – Kiwifruit, avocados, flowers, grapes.

Hospitality

In line with the official Statistics NZ data, comments from operators in the hospitality sector also show strong conditions.

ICT – Information Communications Technology

A hugely diverse sector which we economists don't often talk about because of the diversity of outputs and lack of data series. Conditions appear good.

Legal

Busyish as seems to usually be the case.

Manufacturing

Operators seem to be quite busy, especially those associated with the construction sector.

Property Development

Reports of things being very busy in Auckland, Queenstown, Manawatu, Mangawhai, Dunedin, Kapiti.

Property Management/Investment

Rents rising firmly with strong tenant demand in Wellington, but negative reports for Christchurch and Auckland showing signs of a rental over-supply in some areas.

Property – Non-residential/Commercial

Very strong everywhere it seems. Yields falling amidst firm investor and tenant demand.

Residential Real Estate

Stock levels are cited as low in Auckland, Tauranga, Christchurch (some price ranges), Bay of Plenty, Hawkes Bay. Not in Palmerston North. Prices appear to be rising everywhere. A common comment is that potential vendors are reluctant to sell until they have bought elsewhere – thus sales are constrained. Auckland investors are evident in the regions and low-priced properties are being priced out of the reach of low income earners. Auckland comments are noticeably a lot more positive than in our December 2015 survey <http://tonyalexander.co.nz/wp-content/uploads/2015/12/BNZ-Survey-Results-December-2015.pdf> and consistent with the many respondents in our March 2016 survey <http://tonyalexander.co.nz/wp-content/uploads/2016/03/BNZ-Survey-Results-March-2016.pdf> noting that Auckland was starting to pick up again.

Retail

Fashion retailers hit by warm weather. Tourist centres very strong. Elsewhere generally firm and ahead of last year.

Tourism

Very strong conditions for most operators.

INDUSTRY COMMENTS SUBMITTED BY RESPONDENTS

NOTE: THESE ARE NOT OUR COMMENTS BUT THOSE SUBMITTED BY RESPONDENTS TO OUR SURVEY.

Accountancy

- Accounting. Auckland Growth. Cash flow lock up. Clients financial performance starting to slow.
- Things are going great, more work than we can handle. Professional Services - Audit in the Hawkes Bay
- Accountancy Christchurch. Very busy and positive
- In the public practice accountancy sector in Christchurch things are extremely busy given that year end March has just rolled around for the majority of our clients. Referrals from existing client's is still strong, so we are seeing our client base ever increasing, with the need to take on and train new graduate / junior accountants to complete the additional work.
- Accountancy for Film and Television. Much brighter past year, and outlook for this year, for Film and Television. Clever interesting young people moving here from all sorts of places. Several clients report showing around their international friends re proposed big films, but our lack of studio facilities preventing productions coming here...
- Chartered Accountancy. Very busy, seeing good client profit results for Mar 2016 year
- Seems to be going well. Accounting. Auckland.
- Wellington chartered accountancy. Good flow of work coming through, as can be expected at this time of year. Cash flow reasonable but some clients requiring tax repayment arrangements. Concern that young people cannot find suitable first jobs, several clients have family members in this position.
- Chartered Accountancy West Coast South Island. Busy, as the annual compliance cycle re-commences. Some additional special work to assist farming sector clients. Tourism clients buoyant.
- Accountancy practice (rural based) - relatively steady flow of compliance work, and given current commodity prices, some specific climate events (drought), and development projects (irrigation) a lot more future focused work with clients
- Accounting: a significant minority of clients are still struggling; most are doing ok; some (few) very well
- Chartered accountants. We are really busy with commercial stuff and also dairy farming cash flows.
- Small Chartered Accountant Auckland- very busy with plenty of new clients. Times look tough and client profits are falling. Especially hard hit are the bigger clients with 10-30 staff. Landlords are pumping rents which is not going to be very helpful.
- My industry is Chartered accountant, Waikato. Always plenty of work!
- Auckland - Private Practice Accountancy. Seems strong however I know a few people (graduates with a small amount of experience) searching for jobs in the industry and struggling to find them. Professional Services - Accounting. Things are going well. Plenty of new client work and organic growth in revenue. Easing of fee pressure over the past 12 months however shortage of suitably qualified candidates for available positions within our firm.
- The professional services sector in Nelson Tasman is quite busy at present as it has been for some time although some segments of the regional economy (retail in particular) are continuing to struggle

Advertising and Marketing

- AKL - Digital Broadcasting, a lot of work, not enough efficient skill. Can't keep up with the work fast enough...
- It's tough, but we are in the media business and reliance on a future seems to be continual change and either beating other players to the market, or watching for opportunities and then following quickly on the heels of those that look like succeeding

BNZ CONFIDENCE SURVEY

- Media/Advertising. Revenue continues to drop to classic media and growth in digital areas (but growth is not as big the decline in traditional media)
- Marketing - very good
- Pretty good really, still tentative but improving. Online Advertising and marketing, Auckland
- Buoyant - Marketing Services based in Auckland
- Marketing tech - strong

Business Consultancy and Services

- Consulting - economics and public policy, national and international. Loads of interesting work, no end in sight.
- Consulting in Wellington. Very busy presently, due to end of government financial year.
- Market research - Much better this year than last, but people seem to be taking their time with making decisions to move forward.
- Business consulting - contracting. Very busy.
- OK - enough to keep busy for the moment, but not much in the pipeline for next 6 months at this stage. Management consulting.
- Business & Taxation Consulting Suburban Auckland: steady for this time of year
- Business Broking \$3m Plus excellent
- Good. Market Research
- Business Advisory Services - Auckland. Clients are generally optimistic about the local scene but are uncertain about how events are unfolding overseas.
- Economic consultancy - NZ and international. Continuing to see new opportunities in both markets. Currently 2/3 engaged in six-month contract work
- Business consulting is strong. Lots of demand from all industries

Civil Construction/Infrastructure

- Things are positive with steady growth. Civil engineering in Canterbury
- Civil construction, Christchurch. Slow down in work at present resulting in very tight tendering market. There are several large roading and irrigation projects coming to the market in the near future, but with an increased no of large contractors in the SI following the earthworks, there is some sharp pricing and jostling for position in the marketplace going on

Construction

- Construction - so busy in Auckland residential and light commercial construction right now. A real shame our education system failed us, so we need to employ trades from overseas and pay massive money now.
- Construction in Auckland. The busiest I've seen it in 20 years. We are across residential and commercial and both are flat out. There will be major issues getting subcontracting resources over the next year or two at least.
- Building Industry, Auckland, business Steady, Still price sensitive
- Construction (Painting and Decorating) Manawatu. The industry has some fairly large construction contracts running at the moment but that doesn't seem to resulted in any upward margin movement. As of early April inquiry seems to have slowed both in the commercial and domestic market.
- Construction. Busy
- I work for a large Construction Company in Auckland. We are very busy and have trouble hiring staff. Subcontractors are getting hard to find so we are looking outside Auckland.
- Construction. Generally busy particularly Auckland. some soft areas in the regions.
- Building Construction in Dunedin is steady. Commercial is relatively quiet. residential going well.

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- Construction. Waikato. Plenty of industrial and civil infrastructure projects underway, however, these types of projects do not employ large labour numbers, more plant and management orientated.
- Good. Construction. Auckland.
- Residential Construction - Positive, very busy around the 800-1m new home house and land packages Auckland
- Building and Construction absolutely rocking along. Auckland Central.
- Construction. Not at peak construction yet and can't really get the labour resource to do the job required. Everyone can sell more than they can build in a timely manner at the moment.
- Construction Auckland, count the tower cranes, boom times
- Canterbury Commercial Construction Sector. There seems to be a lag now between projects finishing up and new projects starting. There have been many new companies start up during the boom, throughout the industry, and this is really starting to show i.e. supply currently exceeding demand in many trades and prices being discounted to pre-quake levels in some cases.
- Residential Construction – Hamilton. Strong growth. Difficult to employ reliable coal face staff. (What's new!)
- Commercial construction, North Island. Busy but problems getting quality labour and management.
- Commercial Construction. Auckland. Crazily busy, all resources and suppliers appear to be stretched to the max and maintaining timeframes is very difficult and cost can only go one way in this market.
- Waikato. Building going through large growth. It is good.
- Commercial building Auckland - Busy resource constraints and rising costs starting to affect profitability
- Residential Building – Auckland. Market is very strong with plenty of opportunity for growth. However, market labour constraints limiting growth.
- Hectic - too busy. Construction - CHCH
- Residential building North Waikato. Busy busy.
- Construction, Gisborne. Current project has two years to run. This is probable unusual for this area.
- Construction- Southland. Rural based economy is slowing, still work on the books but leads drying up
- Construction- people have money to spend just now. Stopped pricing, enough work for the next two years. Building a new house in Waimauku (Rodney). Next 2 in Ponsonby.

Construction Related

- Construction sub contractor Wellington. Feels like top of a cycle, good work volume at fair margin. Labour resources surprisingly Ok, material price increase across the board at say 5% last 6 months. Sales forecast for next 12 months as good as it gets. Capital investment and development ramping up
- BoP - Construction - Concrete supply is booming
- Still busy (ChCh earthquake recovery). Ongoing remedial work of original repairs.
- Building, costs are out of control
- Environmental Consultants, Town Planners and Ecologists NZ Wide. Strong start to the year with a number of good projects ahead
- Environmental consulting to large infrastructure developers. Things are busy with new hydro and wind and generation and irrigation.
- Structural Steel BOP - Very busy with plenty of forward work, which just keeps going from strength to strength.
- Architecture - Very busy, enormous workload ahead of us in the multi residential / commercial and industrial areas.
- General Contracting & civil construction (Southland) Everything is quiet with the on set of winter, and local Southland District Council not putting any civil work out, even though it will be LTP, everything gets deferred or pushed back, because of no money, no council staff, or straight bureaucracy?
- Regulatory Authority- Front of house planning and subdivision advice- Auckland Council- 90% of the queries are related to potential to develop property-subdivide or build a second dwelling.

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- Timber joinery Wellington region. Busy
- I'm in local govt, processing Building Consents in New Plymouth. It's been a quiet start to the year compared to normal numbers, but it seems to be picking up again - prior to Xmas was incredibly busy so maybe the downturn is just a timing issue?
- Good Building Sub Contractor Central Otago
- Building supplies business in Canterbury is tracking well. Switch from residential builds to commercial builds means a margin squeeze.
- We are in the building industry supplying aluminium joinery and we are finding things very busy , but are struggling to find additional staff to assist with manufacture.
- Painting and Decorating. A lot of Companies are still releasing men and are looking for work. Fortunately we are busy through Winter and hope the Spring will bring new enquires. It is still difficult to plan ahead.
- Electrical Contracting Southland - still steady in Residential & Commercial Market. Electrical Contracting Dunedin - good levels of Commercial work. Electrical Contracting ChCh - will be another strong year in Commercial market (Not involved in big anchor projects) however noticeably over the peak and intend letting some tradesmen go
- Handyman, slow and steady, still do not have to advertise to get work. I also notice material costs rising 3-6%.

Education

- Education, busy programme
- Private education - very busy with lots of new inquiries.
- Education. Auckland. Things are stable.
- Tertiary education sector in Auckland was not that great with declining number of students taking up further education
- Educational consultancy, international, primarily ME and SEA. Has gone relatively quiet - ME clients, particularly the Saudis are pulling back hard on spending in general, education projects underway are being trimmed no new projects coming through. Emirates is showing some signs of life but nothing concrete yet.
- Tertiary Education industry. Business as usual. Efficiency reviews continue but pervasive attitude of doom and gloom of the previous 1-2 years has decreased.
- Tertiary education -- Canterbury Computer Science & software engineering numbers increasing hugely for last few years and predicted for next few years.
- Business Education, S island esp. Canterbury. Still difficult for businesses to invest dollars in their staff although acceptance of the value of so doing is anecdotally acknowledged. Impossible to tell how much is residual post EQ continuing caution - maybe resulting from the slow business recovery and trepidation about rate of rebuilding CBD.
- Tertiary Education, Wellington - challenging due to tight funding conditions.
- Training NZ and AUS; we are looking good and the outlook is fine as well!
- Preschool education. There is lots of competition for students. Good that the government still provides for 20 hours.
- Education, Auckland. Things are good.
- Secondary school. Foreign student numbers picking up
- Early Childhood education: Marlborough. Cost sensitive families. Challenge to manage staff costs when Government funding has been frozen for some time and now sitting below CPI for a number of years.

Energy

- Power/Utilities - very competitive market. Limited growth options.
- A standstill. Oil and Gas Taranaki

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- We perform maintenance for industrial and power generation customers across New Zealand. After a quiet second half in 2015, we have been extremely busy since February 2016.

Engineering

- Engineering. Business is steady to quiet
- Engineering - plant fabrication, installation, commissioning. Our workload is huge - we have hired additional 5 staff since Xmas and will need to engage contract labour for shut work coming up. Secured 40% of budgeted annual turnover in one month.
- Engineering Consultancy – Construction. Good conditions but foresee lack of skilled workers becoming an issue
- Consulting Structural Engineer. Very busy with good workload ahead
- Engineering consultancy, across NZ. Busy, and held back by a high level of competition for skilled engineering professionals, meaning we can't source enough staff to fulfil the potential orders - mostly in Auckland and Wellington. Considering the spend due for Auckland in our sector, this indicates we expect the engineer shortage to continue for a number of years. As a result, salaries will continue to increase.
- We offer engineering, construction and maintenance services and products nationwide, with particular exposure to commercial and industrial construction, oil/gas and dairy processing. Things are very tight in those parts of the business exposed to oil/gas and dairy. Few opportunities. Construction is better but still very competitive and skills shortages remain.
- OK - Engineering - Hi Tech - Never More Business in our 32 Year History.
- Engineering - good. However not based in Auckland currently and working in Manila.
- Engineering mediocre
- Busy, we are in Structural Engineering Christchurch and it's a very positive time for us as a business.
- Consulting engineer, Canterbury. Things are very busy.
- Engineering product sales, generally bouncing along better than normal, apart from milk powder factories and major suppliers
- Mechanical and Engineering in Otago. Things have gone very quiet. Work load up and down daily.

Farming

- Agriculture - still suffering due poor dairy price and short term outlook not that positive....Auckland
- Agriculture - Grain and seeds. Everything hinges on the dairy industry, especially with the grain market. Plenty of free grain floating about with likely surpluses going forward into 2017. Seeds not so badly affected as export market is reasonably active with the lower dollar helping.
- Dairy Manawatu tough
- Dairy - Nothing in the global market looks like changing anytime in the near to mid term so expect milk prices to remain in the doldrums
- Global onion market positive with strong demand in Europe and South East Asia. Likely a temporary situation due to crop failure in China but has helped offset high exchange rates. Similar situation for carrots. Unfortunately unlikely to be the same situation next season.
- Farming - Sheep & Beef. Best growing season and terrible prices!!!! Not optimistic for future, will probably lease in 18 months
- Organic sheep & beef farming plus organic dairy support. Best year we have had & that's in spite of the drought. Next year will be better.
- Beef farmers happy. Waikato Dairy farmers surprisingly optimistic. Waikato. Cropping uncertain Waikato
- Beef Farmer and Meat Marketer-Taupo. Prices for Beef are very good but they still don't fully compensate for the additional cost of business imposed by water quality legislation. This will be a significant issue for the rest of NZ as waterway nutrient capping rolls out everywhere. We need

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transparent modelling of the true costs of these policies. Our beef is selling well through out the North Island and we are exploring export markets.

- I'm in the veterinary pharmaceuticals industry, downstream from dairy but not exclusively dairy focused. Its OK but not busy.
- Very static, no real improvements in market returns. sheep farming , Wanganui
- Good but poor production season over past months is going to make it a tough supply year for manuka honey
- Farming, Grazing and Cropping. I would like to think this is the bottom of the cycle. There can be some opportunities in these times though.
- Dairy, Northland. Amazing season on farm. Shame about the finances - still going backwards and no increase likely for next season either.
- We have a beef and sheep farm. The pasture growth has been well above normal, with good livestock production. Lamb prices are \$20.00 below two years ago which is frustrating. Beef prices are very good. Very concerned about increasing compliance costs imposed by Councils (Auckland). These costs cannot be passed on,
- Dairying (supplier to farms)..finding ways to reduce costs...farmers determined to make things work.
- Dairy Still unsure what will happen but hoping for a improvement in the coming year
- Dairy - Not good - Southland
- I am the joint owner of the family dairy farm (Taranaki) but also employed (Auckland) by a company that services the dairy and wider rural sector. Needless to say times are and remain very tough for the foreseeable short - medium term. It will still take a reasonable amount of to recover/pay down debt once better times return.
- Dairy farmer. Hanging in there...just. Thankful for income from diversified investments in fields other than agriculture.

Farm Servicing

- Suppliers of consumables and capital equipment to the dairy industry: more optimism among dairy farmers, with first sale of cap ex in months. The feeling out there is, dairy farmers are approaching spring 2016 with more confidence that the industry has finally found the bottom, and global pricing of milk should slowly begin to rise.
- Farm Machinery, Sales seriously restrained at present with the Dairy downturn, and needing a big confidence booster for the industry to get it going again, between 30-50% down from normal years.
- We are Waikato based equipment manufacturers in the agricultural sector, our last 12 months were down 50% and we see no real improvement for some time yet.
- Tractors and farm machinery north island - business running at 40-50% down as is market other than a lift in small tractors in lifestyle market so significant challenges including redundancies and rejigging business to ride out a down period. Things have picked up in last 2-3 weeks
- Farming Sector - Animal Health – Nationwide. Being predominantly dairy focused things are very tough and getting farmers to spend on preventative medicine is increasingly challenging. We don't expect this to turn around for another 1-2 seasons
- Veterinary Services to horses and pets. Very good growth.
- Animal Health - Tough going in the Dairy scene as expected, extremely tight cash flow means greater risks are taken and some preventative measures have been cut. Sheep and beef going well.
- Farm motorcycle sales and service in rural Mid Canterbury town. New motorcycle sales are very difficult and very slow. Customers unsure to take advantage of good promotions offered. Service department is steady but stressed.
- Dairy Servicing Southland - The tap is turning off big time now, only essential spending happening on farm. As a serving business just hope we can ride out the bottom and retain skilled staff
Agriculture Machinery Supply. Tight but steady as not heavily involved in dairy

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Financial Services

- Auckland - Financial Services - Generally positive
- Incredibly busy - work as a mortgage broker in Auckland - specifically North Shore.
- Home loan finance Wellington. Very active market with shortage of listings pushing up prices due to competition.
- Equipment Finance - busy with a great channel of deals to fund.
- Banking. All good.
- Financial Services in Auckland. Growth but mainly in sectors such as construction/tourism/ aged care
- Nelson Region - Financial Services. This is our busy season, so very busy for next 4 months. Despite living in growth area don't see incomes increasing.
- Financial advice - increased number of enquiries from prospective clients. Cutting back on fees to compete with banks.
- I am in the financial services industry in Auckland and is currently doing very well
- Property mtg. Busy
- Region: Auckland. Industry: Merchant Banking. Industry Conditions: Moderate to good
- Banking nelson/Tasman region- we are really busy with lending; home loans etc.
- Finance - signs of a slow down.
- Good, Finance industry
- Banking- going well
- Busy - mortgages - Christchurch
- (Finance Industry) Very strong demand. Ability to cope is constrained only by funds available.
- Retail banking. Housing is extremely competitive between the banks.
- Debt collection/Credit/Outsourcing - We are seeing slightly lower work flow through which provides an indication that things are being managed tighter internally. Notwithstanding this, we are monitoring volumes due to aged Christmas spending due to start following through. Slight increase on actual recoveries but still a sentiment that customers will seek minimum repayments to try and balance their own budgets. Larger settlements are coming through refinancing opportunities where customers are property owners
- Finance industry / Nationally. Things are good - although disruptive challengers from offshore are starting to make their presence felt.
- Banking, Auckland and all good.
- Business Finance, very strong.

Food

- Wine industry, Hawkes Bay. Working hard to get sales, both domestic and export, but achieving budget targets.
2016 vintage very good for whites and reds providing good viticultural practices were followed.
- Consumer packaged, value-add export dairy manufacturing. Phenomenal YoY growth for a fifth consecutive year. Really highlights the benefits of following a value-add strategy compared to the commodity producers who are exposed to the whims of the market.

Forestry

- Forestry growing/ log selling. Good current prices but some clouds appear to be developing with regard to future prices in China.
- Forestry - export and domestic markets are very strong so far this year. Prices expected to ease from current highs slightly in Q3 before picking up again in Q4.
- Forestry in Northland. Strong. Log markets developing nicely
- Noticeable increase in level of work. Timber Industry

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- Forestry (growing/logging)....can't believe price of logs has been maintained at a good level, hope it lasts, making hay while the sun shines, compliance matters (S&H) a big issue but no real problems with a small unit

Health

- Good-healthcare always steady
- Natural & Organic Medicines & Cosmetics - Export is going well 20%+ growth. Domestic, slight growth, hard earned
- Health distributor Auckland. Conditions are tight and competitive
- Auckland Chiropractor - business is good, practice is growing.
- After a tight couple of years healthcare in major urban areas is starting to see some growth; aging population, people taking out house equity, more pressure on the public system? - don't know but certainly welcome.
- Stable, could go either way. Hamilton, Health Teaching.
- Private Health sector. Things are good, but it has been bloody difficult to get qualified health professionals to move to Canterbury. We struggle with recruitment for the right fit.

Horticulture

- Horticultural exports. Very buoyant. National.
- Kiwifruit Grower. Excellent crop this year and immediate future looks very good. We need to be careful that marketing controls remain and the bubble doesn't burst. It will be a good recovery if returns stay constant into the future.
- Horticulture - Blenheim. Outlook for flowers and grapes is good
- Horticulture, Avocado, BOP. World demand for avocado is on the increase as is NZ production. Nurseries cannot keep up with demand for new trees.
- Gold kiwifruit bop, excellent on existing production.
- Kiwifruit growing in Tauranga Bay of Plenty most people are positive possibly because their fruit has or is being picked so it is an exciting time for most
- Kiwifruit and Avocado, both very positive in the BOP. Although there has been maturity issues in the Kiwifruit harvest due to unfavourable weather conditions.
- Horticulture. Good.

Hospitality

- Supplier of Catering Equipment and Kitchenware to the Hospitality Industry. Things are going well. Our customer base appears optimistic and willing to spend on capital equipment.
- Hospitality. Restaurant and takeaway's. Very happy with growth. Last year 11% increase in turnover which is continuing for the current 2 months of the financial year. Net profit has increased by a larger % as we have managed to hold stock costs by buying smarter.
- Hospitality Industry (Holiday Park). Occupancy up by more than 10% on last year . Especially Campervans . We are happy with this trend .
- Things seem to be picking up in the hospitality industry. We have been very busy

ICT – Information Communications Technology

- IT Services - Auckland . Demand improving slowly.
- Telecommunications, highly competitive as usual.
- IT - Auckland - going well
- Telecommunications/IT (NZ wide) - Overall positive trends continue with value added services being the best source of growth
- Tough. IT. Canterbury

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- IT services SMB and vertical software. NZ wide, mainly AK. Very strong, booked out 6 months ahead. Struggling to find good staff. Debtors ledger stretching out avg 56 days.
- IT – Airports Lots of new hires, investing into infrastructure.
- The IT industry in Christchurch at this time seems to be moving along quite strongly. We have seen an increase in leads coming through. Currently our enquiry pipeline is the fullest it's been so far this year. This means that I will have a full workload for the remainder of the year as these enquiries are converted into projects.
- IT - things are good! Government spending coming on strong
- IT service provider Auckland City. Good growth plenty of project underway and in pipeline. Overall Good
- Telecommunications industry. The growth is still strong with a demand for ever more data meaning more consumer spending and more investments in the infrastructure
- Telecommunications - very slow
- IT industry going well.
- Information Technology - With the Government's TaaS having been finalised back in October 2015, decisions around the RFQs are now being made and our sales pipeline is very strong as the infrastructure required to support TaaS is ordered and built. We are also seeing significant activity around IT security governance.
- Technology, Auckland, Things are positive.
- I.T. in Christchurch - very busy, plenty of opportunity around
- IT Sales & service it is ok but very competitive and some of the sellers are struggling
- IT (Software & Services), NZ wide, very busy, biggest challenge is finding quality and experienced staff.
- Telecommunications - National
UFB is mid-way through construction. CFH has recently asked for the second round of submissions on UFB2. So still plenty of work in telecommunication construction both fixed and wireless. Fibre connection work is still growing as more and more customers request connection to the new UFB fibre. Growth in this area is creating problems trying to keep up with demand. Skilled resources are in demand.
- IT - going well, many job opportunities. Salaries seem stagnant.
- Good - I am in the IT industry in Auckland
- Telecommunications - flat / declining
- IT in Wellington. Fine, lots of work on. Transformation work underway with the business.
- IT – Auckland. Quite strong - lot of players selling hard - but not much evidence of big deals being closed
- Auckland – Software. OK, neither especially good or bad.

Insurance

- Insurance Brokers. Stable/steady at the moment.

Legal

- Marlborough Legal. Extremely busy. Marlborough is on a role at present.
- Having good year in legal services in Auckland
- Steady workflow. Legal services
- Northland legal - busy, property related transactions very high. Appears to be Aucklanders moving North buying a home and often one or two rentals with the balance of their Auckland sale proceeds. Other activity stable but not growing.
- Law - ok work flow and debtors low
- Legal: busy with transactions.
- Legal (top tier), banking, reasonable work flows but pressure on fees from clients and by competition.
- Law – Auckland. Litigation is flat, however, the residential property market is booming. A Number of agreements are coming in by buyers worried about further changes by the RBNZ

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- I am in the legal industry in Auckland. Things are going evenly right now, in terms of workload and a similar amount of jobs on the market.
- Legal - Tasman Region - Very Buoyant
- Law general practice. Things are reasonably buoyant.
- Legal services, North Canterbury. Quiet

Manufacturing

- Paint manufacturer. Retail DIY volumes remain very buoyant and Trade volumes (except Christchurch) are experiencing strongest growth not seem since the mid 00's
- Manufacturing Industry here in NZ which wholesales to it's subsidiaries worldwide who then on-sell to customer. Australia has picked up for us, so has China, Malaysia and the Philippines. Middle East has slowed down mainly due to the steel prices being down
- We are a manufacture supplier, to the building industry and its crazy at the moment, and also with plenty of forward work as well. We service the lower North Island area.
- Powder coating. Currently busier than ever, have had record months and heading the same way this month. Concern is cash flow with construction customers being slow to pay and finding suitable employees
- Safety Helmet manufacturer. Everything going along pretty well, after a quiet start to the financial year.
- Machinery manufacture, Otago. Business really slow with immediate work but looking better from July/August onwards up to December.
- Not bad. Slightly ahead of last year to date and good prospects in Australia. Manufacturing Auckland

Misc.

- Buoyant in Auckland. Electronic security
- Media. Wellington. Morale is low and advertising revenues seem to have declined further in the first quarter.
- Public Sector - Wellington. Artificial cap placed on employees by government continues to be overcome by hiring contractors and temporary workers. A very good time to be a contractor as shortages continue for sourcing experienced project professionals.
- Export, International online sales, Auckland region. Good growth, not as strong as last year.
- Corporate Communications is always a busy area. Auckland is especially vibrant.
- Environmental consulting to large infrastructure developers. Things are busy with new hydro and wind and generation and irrigation.
- Going good - Boarding Kennels and Cattery
- Things are pretty tight with most of the clients are strict or out of budgets. Overall I do think the confidence is growing. Working in the consultants industry in CBD Auckland.
- Industry: Payments. New business primarily coming from SME's. Activity has been fairly consistent for new sign ups.
- Film Industry / Queenstown. Slower than last year. Less accommodation available due to Chinese New Year tourist numbers is hurting our busiest time of year and rising dollar will continue to slow the number of international commercials.
- Auckland Retirement Villages. Continue to be very busy.
- Wellington / Photographic services. 3 very quite months, with a recent slight improvement
- Signage Christchurch. A definite slowdown in trade & cash flow with customers becoming quite indecisive even for lower cost items. Much nervous talk of future economic activity and concerns of job security and many complaints of inflation in rates/power/insurance beyond increases in take home pay, probably driven by negative media comment of Fonterra and global political instability.
- Extra low voltage Cabling. Very busy
- Insolvency practise, Hawkes bay.

BNZ CONFIDENCE SURVEY

- We are in the green/blue economy consulting business, with all work overseas. Business is excellent. ICT gains, tourism-driven improvements in air services to/from NZ and the exchange rate all add value.
- Yarn (post production) Distribution - NZ Wide - Poor State.
- Stable. NZ UV lamp importers (not from China) for drying printing and packaging.
- Marine industry, Auckland, T/O really strong, way above same time last year which was another good year and the bottom line is excellent.
- Proofreading. editing. All clients Japanese. Plenty of work and the exchange rate is favourable at the moment.
- Auckland. Very steady in hire, events and audio visual rental. Sales and installations looking strong for 2016 - (Last 4 months have been significantly up on same 4 months in 2015 and looks likely to continue)
- Professional Services, NZ wide. Very busy at present with work forecast to end of the year.
- Good - Share Registry - Corporate Actions there are a lot atm
- Building services in Auckland City. Not that well.
- xx develops and provides services in the marketing automation space. Market is positive but there are large international vendors moving into NZ so we're always working hard to add value and remain nimble but also look for opportunities to expand beyond NZ.
- Maritime supply industry. Things seem robust at the moment with work steady. Not back to the heady days of the start of the GFC when the low dollar brought a lot of international work to us.
- Portable Cabin Hire. Demand still very good with more people moving back home to save money and homes getting over crowded.
- Hydrology - reasonably smooth.
- Going good - Boarding Kennels and Cattery

Printing and Packaging

- Average, printing industry
- Medium size Commercial Printing Auckland CBD. Market remains soft and competitive, however we see some improvement in the packaging area
- Print industry, busy in a normally quiet time of year, expect workload to increase towards Xmas.
- Printing based in Auckland - strong demand from NZ and Australian customers at present. Learnt to live with high AUD rate and planning what new machinery will be.
- Flexible packaging demand steady in NZ but strong in AUS with capital being spent.
- Internet publishing – international. Going "gangbusters"! Most of our authors are from Mainland China and pay for their specialist work to be published in our online scholarly journal. 87 countries are involved.

Property Development

- Land Subdivision. Demand incredibly strong in the Manawatu, section prices skyrocketing
- Property development Auckland - hectic times with consultants and council resources stretched. Market is still good but won't last forever.
- Property Development and Investment - primarily Auckland based. Busy but mixed market signals and environments. Hotel development is strong but fundamentals still not working for new brownfields sites. Construction Costs increasing and land being purchased at unsustainable rates for residential development. Government initiative is good but cannot see how will help the market. Lag impact on hotel development is very long (3 - 4yrs minimum) so existing owners will do well in the next years. Commercial office leasing is slower than expected at the moment and with excessive supply on the horizon, there is some concern for the market in the medium term. Yields being paid on purchases do not reflect some of the risk in the market in this period. Industrial property continues to chug along but starting to see rent growth after years of stagnation. Be good to see infrastructural development to support continued industrial expansion.

BNZ CONFIDENCE SURVEY

- Property development. Crazy times, very busy
- Property Development Dunedin - buoyant
- Land development consulting, Kapiti, Wellington. The development and land and house sales market is very strong, with interest from outside the region starting to gain huge momentum. Investors looking to take advantage of the new Kapiti Expressway from Wellington.
- Great, plenty of work at the moment. Land surveyor working in Auckland residential development industry.
- Land development industry - specifically engineering design and construction. Queenstown Lakes. Incredibly busy
- Land development in Mangawhai. I do both my own and consult for clients. Its absolutely nuts here and I have been at it since 1980's. While it is good to see, the older you get the more you know something left field will hit. Steady growth would be my preference
- Strong - Development Queenstown

Property Management/Investment

- Residential Property Investment - Canterbury, ok. Signs that insurers are starting to respond properly to claims settlement, (albeit with a lot of prodding). This will have a flow on affect for those who have the perseverance to keep pushing them for correct entitlement. If there are enough people doing this, the benefit to the region and economy will be obvious for years to come.
- Auckland Property Management: Still an oversupply of rentals in cheaper suburbs (a hangover from the investor binge last year). About 10% more rental supply than last year. Letting has been slow, but rents are steady.
- Multi flat properties are now selling at a straight 5% yield in Wellington city, as an owner of those in Newtown, Mt Victoria and Lyall Bay I'm incredibly happy after 8 years of waiting for increases!
- 35 years residential landlord good tenants hard to find, some tenants drugs and ankle bracelets etc. thinking of selling out but I have too much cash now let alone having more on low interest.
- Buoyant. Residential Property Investment Wellington/Lower Hutt.
- Property Manager North Shore of Auckland. Rents rising 3-5% PA at the moment. Enquiry from tenants average which is expected over winter months. Several investor clients selling. Market in general very good.
- Residential Property Management Tauranga. Still strong rental demand in the older parts of town with easy access to schools & the CBD. In the new subdivisions which can be 20 km away, supply of new houses has now caught up to tenant demand. How long before there is an oversupply of new housing in this high rental bracket with the building boom in full swing
- Property Investment/Management - Auckland based, Currently not buying as too hard to find a decent cash flow return on our money. Recently been letting some inner city apartments and had phenomenal responses this is in the smaller studio/one bedroom apartments. Definitely more room for rental movement in the inner city market.
- Landlord, multiple properties. Just had rent increase and still securing top tenants, who all seem very happy with the rates and the accommodation
- I own and manage residential properties for lease. The Auckland rental market has settled after regular rent increases in the last 18 months. Rents are also steady in provincial cities in the North Island.
- Property Management Christchurch rents are dropping with too many properties on the market for rent
- Commercial Property Management. The actual industry is fine but the Regulatory and Compliance threat has never been worse. The new Licensing regime proposed by the FMA will see many operators forced to close and will ultimately leave Investors with fewer choices in terms of investment options.
- Property. Rentals. Things are v good. House prices rising, interest rates low. Yields high. Only risk is rents declining owing to many investors buying property in the regions (Dunedin).

BNZ CONFIDENCE SURVEY

Property – Non-residential/Commercial

- Commercial CBD Leasing/Sales - still humming along
- Commercial Property Investment, Auckland. Good signs of rental growth coming through at rent reviews. Investment yields have stabilised and if anything, may have started to come off their lows.
- Commercial real estate - nationwide. Strong activity underpinned by confidence in the economy and historically low interest rates.
- Listed commercial real estate Auckland industrial strong, AKL suburban office softer, but showing improving signs. Christchurch office - very challenging! Strong investor demand for assets of all sizes, low interest rate environment very supportive
- Commercial property Wellington Busy, plenty of activity. Developments consented and underway, sales transactions being negotiated and rent reviews being undertaken (as opposed to ignoring and leaving rental roll over at review time)
- Commercial property investment. Never been better in 30 years
- Wellington Region - commercial property industry. Market has improved over past year but still not in a steep incline - more moderate increase in values. Many investors in the 0-\$3M range but still a shortage of quality tenants able or willing to take long term leases.
- Things are very very busy at the moment. Industrial Property Valuation. Auckland.
- Renting commercial property in Invercargill. More interest in quality buildings after a long period of nil growth.
- Commercial property – Hamilton. Very strong

Property Valuation

- Steady. Body Corporate management
- Valuation / Property Consultancy - Queenstown Lakes District. A lot of work in the pipeline, never have been under this much pressure, increasing fees, struggling to hire staff to cope with work levels, property market seems to be starting to stabilise but just might be a pause in the highly speculative market. still of the feeling that there is a very high level of risk in the market right now with too many clients seeming to be mortgaging to the hilt to taken on increasingly more expensive projects.
- Valuation and professional property consultation. Very busy at present with a high demand for valuation and property related advice and consultation work.
- Property valuation. The market is very buoyant
- Very, very busy. Property valuers, Auckland
- Residential valuations. Auckland. Price up, listings down
- Property valuation, Waikato. Still very busy, feels like we are entering the "end game" for this cycle though, prices cant keep going at this pace forever.

Recruitment

- Steady. Executive Search
- Executive Recruitment - steady
- Recruitment, mainly accountants and IT. More good quality candidates than normal applying :)
- Our business is Recruitment - we're Generalist Recruiters, from Executive Search right down. Our client base is nationwide. We are very, very busy. Vast majority of the positions above \$100k salaries are newly created. Top talent with NZ work experience very hard to find at the moment. Feeling very pleased with how the financial year has started.
- Recruitment. Very busy; but quality candidates are still in short supply and this is likely to be the situation for many months to come.

BNZ CONFIDENCE SURVEY

Residential Real Estate

- Residential real estate, central Auckland. Most properties are selling through at auction, or just afterwards, large number of investor buyers (mainly locals), and usual dire lack of quality listings keeping prices rising strongly.
- Residential Real Estate Christchurch , we are very active in all price ranges but particularly so in the \$400,000 TO \$800,000 range. Listings are very hard to get with competition between agents driving fees down.
- Real Estate Tauranga and surrounds. Strong buyer demand rising prices, stock levels very low, sales numbers still well below 2003/2004
- Auckland North Shore. Residential Real Estate. The market is steady although listings are hard to come by. Many owners are hesitant about putting their homes on the market as the shortage of listings makes it difficult for them to find and secure the next home they would like to move to.
- BOP real-estate. not enough listings and too many buyers across all price ranges.an extreme shortage in the under \$500k range
- Real Estate Hawkes Bay. Acute lack of properties coming to the market compared to buyer interest. Even if people want to sell they not sure if they will get a house to replace current home and they don't want to spend time out of the market with prices rising each month. Buyer interest is witnessing an increase from Auckland investors purchasing across the Bay and Asian buyers buying properties increasingly in Napier. House price increase squeezing out income based affordability at the lower end and upgrading in the mid-market price range. Thus we are seeing a change to the traditional Kiwi house entry and house upgrading pursuit.
- In real estate in Christchurch. Stock is once again the issue to meet demand and multi offers are the norm for good properties priced correctly. Over priced stock still sat on the market....
- Real Estate Industry in Wellington. Very short of stock and lots of buyers. Some buyers considering giving the house hunting a miss at the moment.
- Auckland real estate: Prices are largely exceeding vendor expectations and a shortage of stock means multiple buyers are fighting over the same property. The usual seasonal stock shortage means that it is a fantastic time to sell if you want the premium price. But the dilemma is then finding somewhere to move to!
- Great. Real Estate, Auckland
- Real Estate Sales and Property Management in Palmerston North. We are working in a very positive market at present (after some 8 years of difficult conditions). House values are still very realistic in this part of New Zealand and we certainly do not need restrictions being placed on buyers. Leave this to the cities that do need slowing down.
- Real Estate Sales Rodney district. Houses selling very quickly for great prices for those lucky enough to get a listing
- I am in Real Estate and listing are getting hard to come by. I am in Auckland
- Real Estate South Auckland. Difficult to get listings.
- Real Estate Residential - Auckland East. Listings in short supply. Abundance of buyers, especially Chinese bidding up prices sky high. Great if you are seller.
- Real Estate Auckland North Shore - Listings very thin on the ground still, with lots of competition to secure. Buyer demand is still strong with a significant under-supply continuing to place pressure on values through competition.
- Real estate. South Auckland. Good but could be better
- Very very buoyant feels like its going up 10% every three months but very hard to get listings Real estate Tauranga
- Industry: Residential Real Estate-Christchurch and surrounds. Market is steady. Prices holding, and while price rises appear to have slowed, there's not much evidence of them falling as yet. Still plenty of

BNZ CONFIDENCE SURVEY

buyers, especially in the up to \$600k area, but (as has always been the case) some properties attract multiple interest which tends to boost sale price, but others struggling to find buyers.

- Manawatu - Valuation, still very buoyant especially in the residential market, holding steady in the rural market
- I work in residential property as a sales person in Mount Eden. Prices are holding well as people see value in the areas where I work. However, (partially due to normal seasonal fluctuations) we are light on stock at the moment. Lots of keen buyers, but little to sell them.
- Real Estate Sales North Shore, Auckland. The industry has been well reported on. Prices appear high however low interest rates have in part negated this issue for many. The hardest part of this business is obtaining new listings as many people are waiting to find a new home prior to going to market. This does cause a stalemate as due to the shortage and demand potential vendors feel that they may not find a property once sold.
- Nelson residential property market - start of boom - properties selling very fast with lots of buyers looking and prices starting to go up. I am not buying at the moment, thank goodness.
- Real estate- Residential - Hastings District, Hawke's Bay. Very busy right now, I have made 10 x sales in 10 weeks (most following 'multi-offer' at excellent prices). The problem right now is lack of sufficient quality homes to sell (historically low listing numbers), whilst buyer demand remains high. The pressure on stock is also being fuelled by Auckland & other out-of-town buyers wanting to move to sunny HB and 'get a real-life'!
- Shortage of stock for sale in residential real estate
- Buoyant pricewise, constricted supply of property to sell.
- I work in Auckland Eastern suburbs real estate. Listings are tight but in saying that, I think the buyers are talking themselves out of proceeding and pursuing what is available, to some extent. A weatherboard home listed recently in excellent condition, had only 12 groups of buyers through in a month. It did sell at a fair market price but the media are confusing and over hyping the market with their frequently inconsistent reports.
- Busy but listings short. Real-estate MT Maunganui
- Real Estate in Franklin, south Auckland. Our sales team - both rural and residential - achieving an auction clearance rate of 90%. (95% in 2015). Most stock selling well. At one recent auction in Pukekohe, a 1950s old three bedroom bungalow with asbestos cladding on a 1012m2 site sold for \$702k. CV was \$365k. Plenty of developers interested.
- Real Estate Manukau - A very buoyant market which is showing no signs of slowing down
- Real estate, Canterbury, listing starting to be a little harder to get. It is neither buyers or sellers market. Overall, still good for established agents.
- Real Estate Auckland Central - White Hot!
- Real Estate Lower Hutt. Prices are way up but stock is way down.

Retail

- Household products in the FMCG industry importing and supplying to NZ. Business confidence in our industry is marginal to low.
- Wholesale - DVD and Games . Reducing market due to downloadable content. So tough to find new products that make up for that. Retail store fronts diminishing.
- FMCG - booming, not enough trucks. strong growth
- Wholesale. Not great. Increasing factory/consumer trading
- Tough - long lingering summer weather has made it tough to sell winter product and compressed our winter season. Hopefully winter has now come. Retail Clothing
- Retail of FMCG. Auckland. Conditions are flat and very competitive.
- Flooring Wholesale Nationwide. Sales steady throughout the country. Debtor collections strong with very few over dues. Fluctuating NZD makes purchasing/costs difficult to manage.

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- Gardening: Manawatu but service all NZ with products wholesale to retail garden shops and by mail order plus Trade Me. Garden centre orders have been sluggish for over a year now, lots of small orders which are just top ups of products not substantial orders that we would have seen a year or two ago. On the other hand mail order and Trade me sales are creeping upwards and heading to be about half our turn over/income. We are collecting between 12 to 20 odd new customers every week on mail order side which is very amazing as we do not waste any money advertising our web site on Google etc. Feeling is people are more careful with their spend and a growing number of people are realizing how bad health wise our conventional food chain is and opting to grow more of their own food without the chemicals. Also those that love the taste of their food cant find it in the supermarket but can in their little plot of soil.
- Confectionery. Holding our own with small growth
- Fashion retail remains a struggle. Warm weather not helping.
- Retail. Still buoyant, but starting to see some softening. Tight labour availability a continuing issue.
- I am currently a antiques buyer and seller in the market. Auckland. I have noticed a 'dramatic' downturn in sales and purchasing power re: consumers of these products in 2016 thus far. It is a very unpredictable market and antiques are selling for next to nothing once worth hundreds of \$\$\$\$.
- Buoyant. retail in Queenstown
- Sports shoe retail in Rotorua. We are trading above budget due to a large number of tourists coming and also a warm autumn has meant that people are still out doing their sports.
- Toy retailing Very Slow
- Retail Pharmacy Upper Hutt. Steady growth in all areas
- Retail Auckland. Better margins. May equal to last year with sales
- Furniture importer - we are receiving solid orders for stock, though, few are placing indent orders. Seems retailers are purchasing very much hand to mouth, and avoiding carrying stocks
- Retail - NZ wide brand. Sales generally flat, gross margins lower than budget.
- Pet Store..Auckland..More overheads & costs, but going o.k.
- Business in growth. Our company owns various different retail franchisees, sales are up as population in Auckland is growing, low interest rates and higher property prices seem to make people feel wealthier and want to spend money as our customer \$\$ spend has grown in the last year.
- Computer repairs Auckland. Business turnover up as people upgrade/replace older models
- Consumer Goods - Highly competitive with low value growth leading to additional pressure on profit margins reducing ability to invest in business development/growth
- Retail home appliances, stereo design and installation, very busy, cant keep up
- Retail. Very tight. Margins constrained by corporate and globalization which impact on regional store sales. Constant need to upgrade technology and train staff in omni channels an ongoing drain on both management and finance
- Architectural Hardware. Waikato. Buoyant start to 2016 is extending through the year.
- The Auckland Garden Centre trade is well up on the same period last year mainly because of the fine weather we have had since December.
- Things are good at present. We are in the Appliance Repair Industry in Whanganui
- Resale Women's clothing & accessories, Dunedin. We opened our store in October last year and thankfully we've seen steady growth in sales over that time. Since February we've been consistently exceeding our weekly targets. Our expenses have also remained within budget which is pleasing. Early days for us yet so not singing from the rooftops, but quietly optimistic.
- Progressing well. Textiles wholesale

Tourism

- Bookings are ok but accommodation is a challenge as host families move to Airbnb. Queenstown region.
- Otago tourism accommodation has highest next season forward bookings ever

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- Tourism Lake Wanaka – great. Rental industrial property Christchurch – fine
- Short term accommodation in Auckland. Last 5 years booked out a least 12 months ahead. Currently very few forward bookings. Same turnover, just coming in much later. Very little summer bookings so far. A wait and see. Relocators struggling to secure long term quality rentals at a price to match their salary. Even ex Londoners eyes pop open at prices asked for rentals properties.
- Tourism Queenstown. Record Summer. Winter numbers look great. Infrastructure problems loom for Queenstown. Cost of Housing for staff a major problem
- Aviation. Tourism activity still steady but all other agricultural and commercial (infrastructure) services activity well below average
- Outbound Travel is solid at this time with many people looking to escape the colder weather.
- Tourism, Auckland. Buoyant, positive, all predictions are for increased growth
- Accommodation industry, Central Otago. Very confident, expecting increased occupancy at improved rates
- Tourism and Aviation which is booming.
- Airports - Continued strong growth and positive outlook
- Tourism, Golden Bay. Coming off a record season. Now closed for winter. Expecting another bumper season next year.
- Tourism very optimistic with low NZD and good indications of snow and plenty of flights coming in.
- Tourism (Accommodation) - Central North Island - starting to ease off now and all of a sudden it feels quite quiet after a hectic and busiest summer on record...early snow signs good prospects for some good skiing....
- I am a senior Auckland based Air New Zealand Captain and I feel that things are going very well in the industry at the moment with unprecedented expansion and new routes opening up.
- I am in upscale tourist accommodation. It has been a best year to date. Looking ahead with the forecast in visitor numbers it is looking good .
- I am a Corporate Travel Agent specialising in International Travel and we are really busy at the moment with both Domestic and International Travel. Our Clients are travelling which means we are busy!
- Tourism has had a wonderful season. It has been so busy and AKL airport was full most days which tells me it is not big enough to cope now....
- Industry: Travel & Tourism. Region: Auckland. The travel & tourism industry is booming and showing no signs of abating, plus my company is experiencing unprecedented growth.
- Tourism transport. Queenstown. Surprisingly busy shoulder season after very busy summer. Forward winter bookings indicate busy winter as well.

Transport and Storage

- International Freight Forwarding. Still very competitive with rates at the lowest they have ever been. Customers are spending though and open to changing to a new provider for better service as opposed to better rates.
- Stable but no plans for expansion. Storage industry in Bay of Plenty, Auckland, Taranaki and Wellington.
- Port Industry - Steady. Shipping Line customers struggling to make profits due to massive global overcapacity. Pressure on ports (everywhere) to reduce prices for Lines.
- Cold Store Warehousing; Business steady.
- Storage . The last 7 to 8 months have been extremely busy have noticed in May sales dropping off which is not unusual for this time of year.
- Logistics International air and sea in Auckland and our industry is flat currently and has been since Feb 2016.
- Transport - Steady as she goes, rolling along but no major changes

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Vehicles

- Vehicles: Yen dropping starting to have an [negative] effect on our purchasing from Japan now
- Business is steady. Pretty much the same Month on Month with our 2015 results. We sell In Car Electronic Products.
- New Motor Vehicle Wholesale. Reasonably buoyant.
- Steady only in the Automotive Industry
- Engine Reconditioning very slow Palmerston north
- Auto retail, Auckland. Continues to be very buoyant although severe competition compressing margins
- Buoyant and busy. Automotive. East Tamaki
- The automotive specialist repair side of the industry in our east Auckland region is achieving strong growth and turnover up by 15% on same period last year. Ongoing difficulties attracting reliable qualified technicians remain throughout the automotive trades.

Wine

- Wine industry, Hawkes Bay.. Working hard to get sales, both domestic and export, but achieving budget targets. 2016 vintage very good for whites and reds providing good viticultural practices were followed.
- Winery tourism _ We are in Qtown and it couldn't be better but then what isn't in Qtown?
- Competition intense around pricing, distribution and promotional opportunities. Legislative changes expensive (and extensive) with high compliance thresholds. (National winemaker)
- Marlborough - Viticulture & Winemaking. Just finished a fantastic harvest - quality and yields looking great. Very positive

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The BNZ Confidence Survey is run quarterly. Email recipients are asked to click on a URL which takes them to a survey site. Respondents are asked for comments on their own industry. Results are collated and released within a week of the survey being sent out. .

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