



Media Release
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Strong growth in economy continues

Selwyn residents and visitors continue to back the steady economic growth in the district according to latest economic data.

Quarterly economic monitor figures from analysts Infometrics showed Gross Domestic Product (GDP) in Selwyn grew by 4.5% the in the year to June 2019, compared to 2.5% growth nationally and 1.7% growth across Canterbury. Selwyn recorded the largest annual growth in GDP of any district in New Zealand according to the report.

The figures were supported by continuing large growth in tourism spending and in electronic card transactions as a whole across the district.

The amount spent by tourists grew by 10.5% for the year with tourists spending \$117 million in the district compared to a 4.5% increase in spending across the rest of Canterbury. While the amount spent in electronic card transactions rose 11.7% to \$90.1million dollars.

Unemployment also dropped to 2.1%, down from 2.2% in the previous quarter and almost half of the national unemployment rate of 4.1%.

House sales remained steady according to the report along with house building with the Council issuing 334 consents for new houses almost unchanged from 339 in the previous quarter.

Council Chief Executive David Ward says the figures are an encouraging sign of the continued desirability of the district.

“The diversity of our economy in Selwyn is a strength and the figures show a continued confidence that this is a great district to live and do businesses in. It’s encouraging to see that backed up by continued tourism growth that shows other people are recognising what a great place this is.”

ENDS

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