



Media Release

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Whopping spending growth for strong economy

Selwyn's economy has continued its strong growth backed by a "whopping" increase in tourist and local spending according to latest economic data.

The latest quarterly economic monitor from analysts Infometrics showed the Selwyn economy continued to grow well ahead of national and regional averages.

The report showed Gross Domestic Product (GDP) growth in Selwyn increasing at 4.9% in the year to March 2018 compared to 2.5% growth nationally and 1.6% growth across Canterbury.

Selwyn had the largest increase in spending by tourists nationally, up 13.2% for the year, with tourists spending \$117 million in the district. It also highlighted a 13.6% increase in electronic card transactions to \$89.2 million.

Council community services and facilities group manager Denise Kidd says the figures reflect the positive growth Council has seen.

"They're confirming to us what we know, that Selwyn is a great place to visit, to live and to do business."

The growth in commercial building consents continued strongly with the Council issuing 39 new commercial building consents in the first three months this year with growth expected. In contrast the report showed slowing building by businesses in the wider Canterbury region.

Unemployment also stayed at 2.2%, unchanged from the same time last year and almost half the national average of 4.3%.

Mayor Sam Broughton says the strong figures were a positive reflection of the continuing development and maturing of the district's economy.

"The report shows how we're taking advantage of the rapid growth that continues in Selwyn. It's particularly positive to see visitor and tourism spend increase which helps bring diversity to our economy and highlights what a great place we are to visit and stay."

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