

Media release
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NZ economy – onwards and upwards

The [BusinessNZ Planning Forecast](#) shows nearly all key indicators for the economy are positive.

The manufacturing and services sectors continue to show solid growth, international commodity prices remain firm, and business and consumer confidence are high.

The construction sector is growing strongly, led by the Christchurch reconstruction and the flow-on effects of building seismic strengthening.

BusinessNZ economist John Pask says data coming out of the major world economies show recent improvement, which is good news for New Zealand exporters.

“But high household debt is a continuing issue. When interest rates rise again, the cost of servicing high debt levels will adversely affect households. It will also likely impact on the NZ dollar to the detriment of exporters,” Mr Pask said.

The BusinessNZ Planning Forecast incorporates BusinessNZ’s Economic Conditions Index (ECI) which tracks 33 indicators, including GDP, export volumes, commodity prices and inflation, debt and confidence figures.

The ECI sits at 17 for the September quarter, up 3 on the previous quarter and up 14 on a year ago.

[The BusinessNZ Planning Forecast for the Sept 2013 quarter](#) is on www.businessnz.org.nz