

TĀTAKI AUCKLAND UNLIMITED REPORT

Waiheke Local Economic Overview 2022



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1: Introduction

This data report provides details of the socio-economic data that was analysed in the production of the *Local Economic Summary and TAU Advice 2022* report, provided to the local board.

About this report

This data report provides detail of the demographic make-up of the local board area, the general economic well-being of households in the area, the qualifications residents have and the types of jobs they do.

In addition, the nature of employment opportunities that are available locally and how these have changed over time is included.

How the area's economy has performed relative to the wider Tāmaki Makaurau Auckland region provides an indicator of how the local economy is performing. However, it should be noted that for many of the more residential local board areas, the bulk of employment opportunities may well be in neighbouring areas that are home to the region's larger industrial and commercial zones.

A section on the main town centres in the local board area shows how the centres have performed relative to the region over the last five years, noting however, that the COVID-19 pandemic has had a significant impact over the latter half of that period.

Data in this report are drawn from several publicly available sources as well as privately compiled data sources (Infometrics, Marketview).

- Population data is primarily drawn from the 2018 Census, as well as official estimates that have been subsequently released by Statistics New Zealand and published by Infometrics.
- Labour force data comes from the Household Labour Force Survey (HLFS).
- Education data is primarily sourced from the Ministry of Education's Education Counts website.
- Employment and GDP data for different sectors is sourced from Infometrics and is provided at local board level. Data on key economic places within local board areas (e.g., an industrial precinct) draws on Statistics New Zealand's Business Demographics data, which is available at the Statistical Area 2 (SA2) level, a smaller geographic level than the local board level. Differences in the way these data sets are reported produces some discrepancies between the data, but these are not significant within the context of this report.
- Town Centre spend data was sourced from Verisk Marketview.

The summary and advice report provides the key data about the local economy from this report and identifies potential areas of focus for the local board to consider through the 2023 Local Board Plan consultation and development stages. It also includes some actions the local board may wish to consider for inclusion in the next Local Board Plan. Some of these actions will be ones the local board already supports through work being undertaken with a range of council departments and council-controlled organisations (CCOs).

2: People and Households

Waiheke is one of Auckland’s least populous local board areas with a population of 9,790 that is forecast to increase to 11,200 by 2048.

Waiheke is one of Auckland’s less prosperous areas. The Auckland Prosperity Index report showed there is high level of business growth on Waiheke and many residents are self-employed. However, the number of jobs on the island remains low and are more likely to be lower skilled. This is a constraint on income levels.

POPULATION SUMMARY

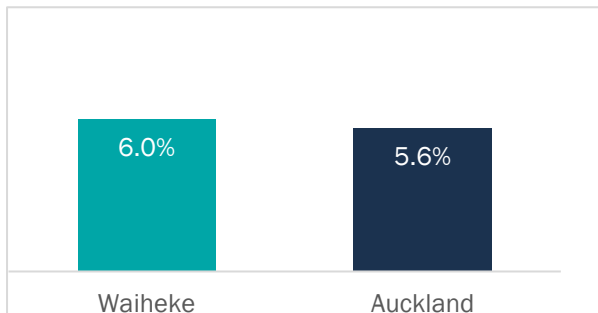
	Waiheke	Auckland/Share
Population (2021)	9,790	0.6%
Population growth (2016-2021)	6.0%	5.6%
Median Age (2021)	47.7	35.6
Labour force (2018 Census)	5,100	983.800
Labour force participation (2018 Census)	74%	71%
Home ownership (2018 Census)	59%	45%

Population

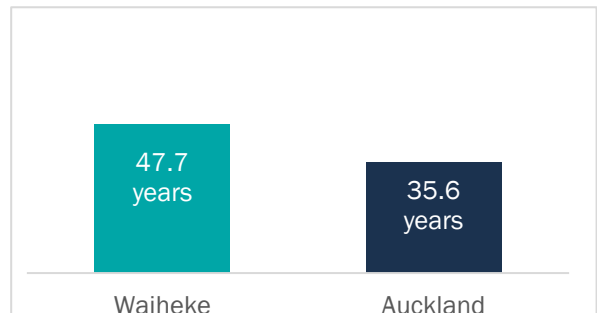
The Waiheke Local Board area has experienced similar population growth as that of the region in recent years. Between 2016 and 2021, population growth was 6.0 per cent compared to 5.6 per cent regionally (Infometrics 2021)¹.

Medium population projections suggest that Waiheke could be home to 11,200 residents by 2048. An increase of 1,410 residents. This equates to a 0.5 per cent per annum increase or 52 additional residents per year between 2021 and 2048 (Statistics NZ).

POPULATION GROWTH (INFOMETRICS 2016-2021)



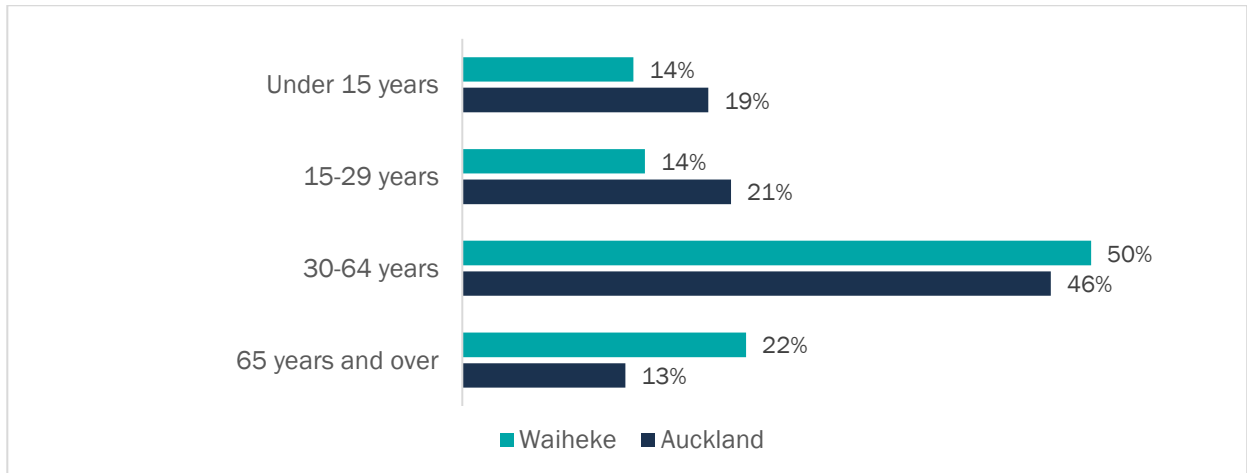
MEDIAN AGE (INFOMETRICS 2021)



Waiheke has a higher median age of 47.7 years compared to the regional average of 35.6 years. It has a smaller share of working age population than the region and proportionately fewer young people and more people of retirement age.

¹ Infometrics population estimates

AGE STRUCTURE (INFOMETRICS 2021)

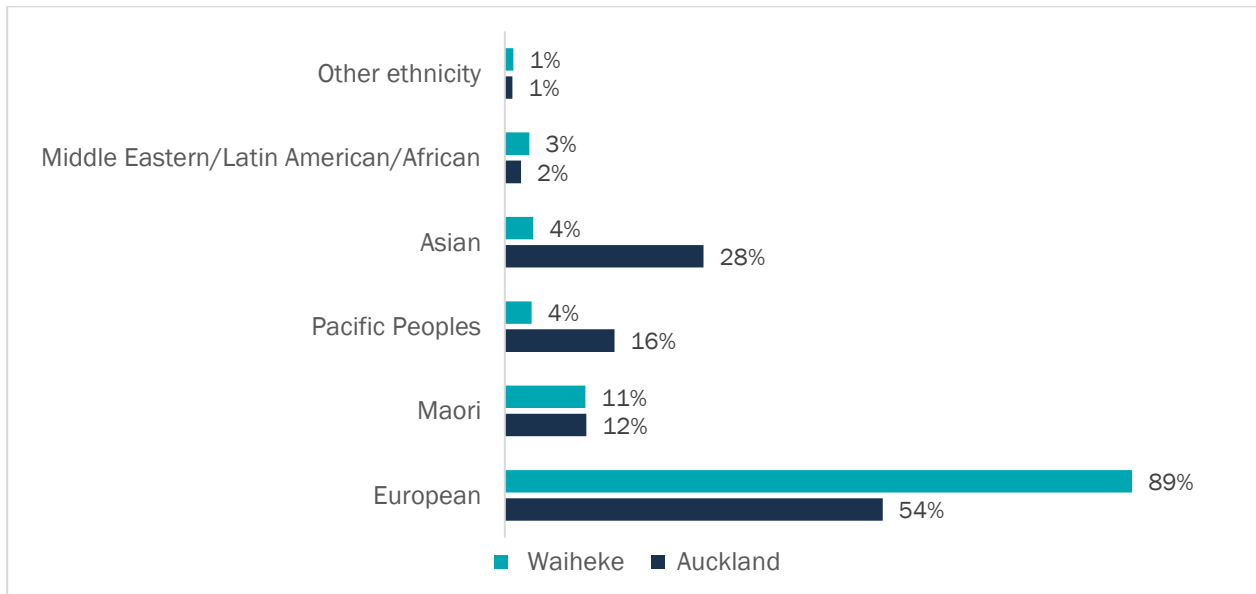


Ethnicity

Waiheke's population is predominantly of European ethnicity (89 per cent), more so than the regional profile where Europeans make up 54 per cent of the population. Waiheke has fewer Pacific residents than the region and there are also fewer people of Asian ethnic origin.

Waiheke has a smaller proportion of residents born overseas (33 per cent) compared to the regional average (42 per cent). Of people born overseas, 25 per cent had been in New Zealand for less than five years, compared to 24 per cent for the region.

ETHNIC MAKE-UP (CENSUS 2018)



Languages

With a less diverse population than elsewhere in the region, 98 per cent of Waiheke residents are able to speak English, compared to 93 per cent for the region.

Labour Force

The labour force participation rate is a measure of an economy's active workforce. A high participation rate indicates more people in the area are actively engaged in the economy. The size of the labour force is critical to an area's ability to produce goods and services.

The labour force participation rate in Waiheke is 74 per cent, which was above the Auckland rate of 71 per cent.

The unemployment rate in the 2018 Census² was 2.2 per cent in the Waiheke Local Board area, below the Auckland region unemployment rate of 4.1 per cent.

Income

Analysis of individual income levels in 2018 shows that there was a similar proportion (20 per cent) of persons earning a high income (over \$70,000 per year) in Waiheke compared to the region.

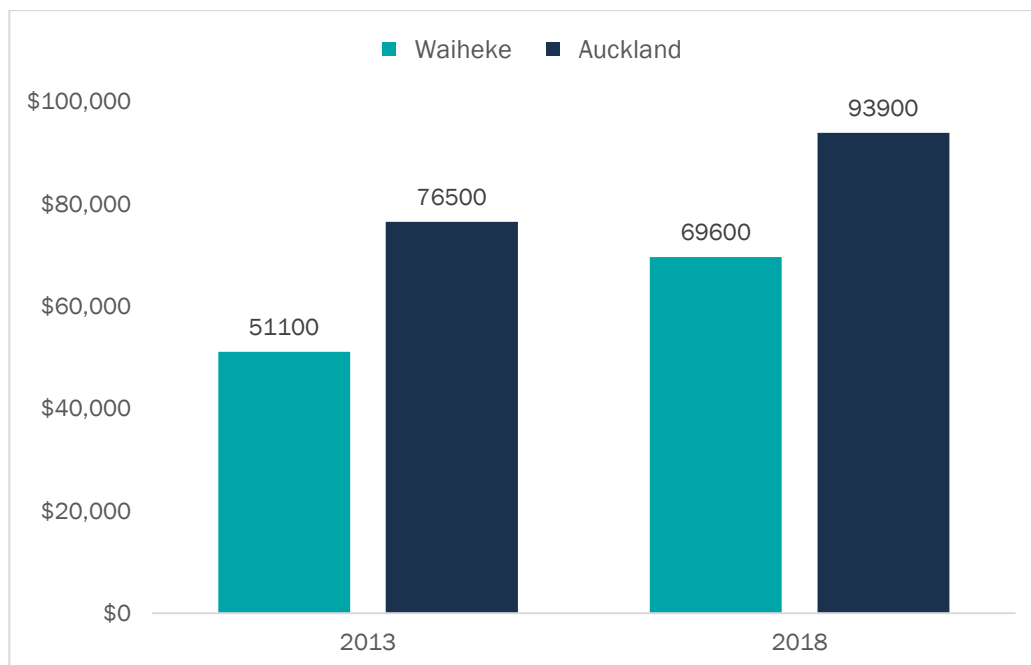
INDIVIDUAL INCOMES (CENSUS 2018)



² Note the Census based unemployment rate differs from the rate reported by the Household Labour Force Survey as data collection methods differ and the Census rate is self-reported at the time of completion of the Census form.

At the 2018 census, the median household income was significantly lower on Waiheke (\$69,600) than in the region (\$93,900). It was the second lowest in the region only after Aotea/Great Barrier Local Board. However, there are 0.3 fewer individual earners per household compared to the Auckland average.

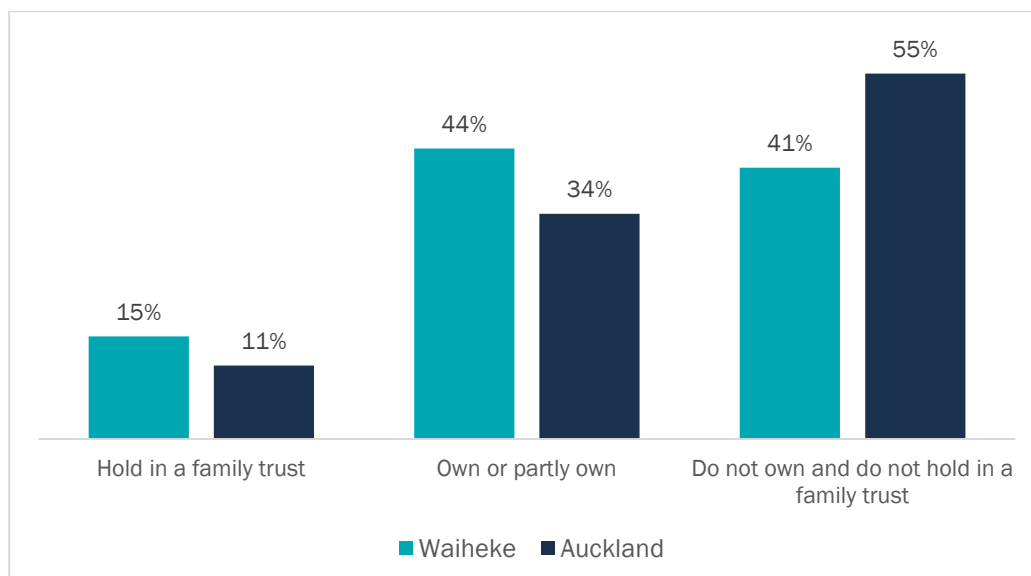
MEDIAN HOUSEHOLD INCOME (CENSUS 2018)



In 2018, 29 per cent of individuals in Waiheke derived self-employment or business income, well above the rate across Auckland (14 per cent).

Home ownership in Waiheke is higher than the regional average; in 2018, 59 per cent of households owned the dwelling they lived in, compared to 45 per cent across Auckland.

HOME OWNERSHIP (CENSUS 2018)



3: Skills

Waiheke has a well qualified labour force with a high proportion of residents educated to degree level or higher. While school leavers from Waiheke leave with NCEA Level 1, Level 2 or Level 3 in similar proportions as regionally, significantly fewer are progressing into tertiary education.

Skills and Workforce

An area's skills base contributes to the overall well-being and prosperity of its communities. Having the skills to access stable and well-paid employment also provides opportunities to respond in times of economic downturns or external shocks such as the COVID-19 pandemic or the Global Financial Crisis when typically, those in less secure employment and without higher skill levels tend to fare worst.

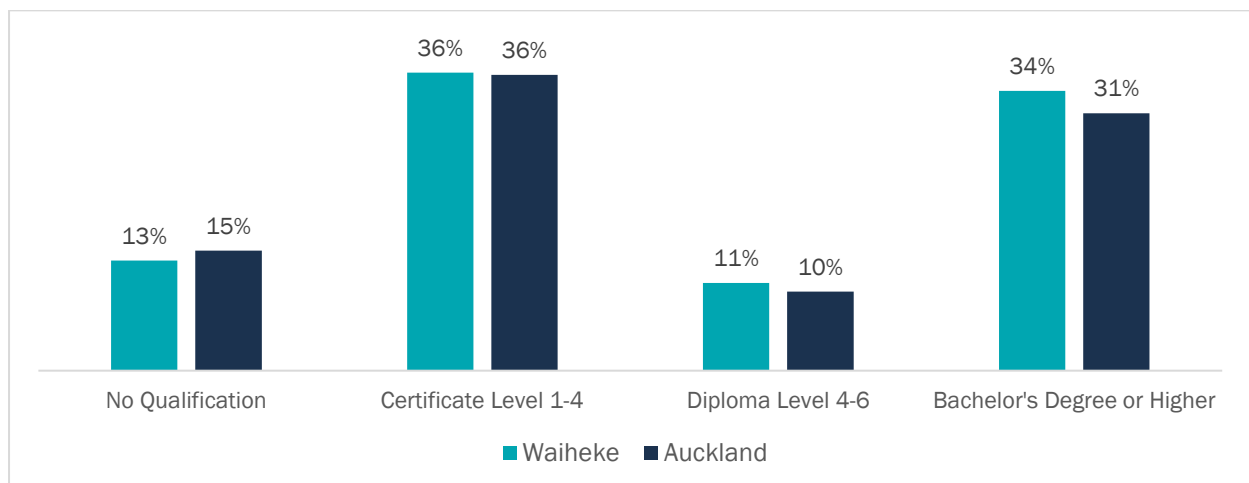
School attainment is one indicator of future skill levels, but skills acquisition is a process that continues through tertiary education and training and into employment. A wide range of programmes exist to address skills shortages, both for key sectors that struggle to find suitably skilled staff as well as for communities where increased skill levels would improve employment opportunities for residents.

Qualifications

A skilled workforce drives a strong and resilient local economy and is critical for Auckland's future competitiveness.

The New Zealand Qualifications Framework (NZQF) has ten levels which are based on complexity, with Level 1, the least complex and Level 10, the most complex. All qualifications on the NZQF are assigned one of the ten levels and fit into a qualification type: certificate (Levels 1-4), diploma (Levels 5-6) or degree (Levels 7-10). Secondary school qualifications of National Certificates of Educational Achievement (NCEA) are gained at Levels 1-3.

RESIDENTS' HIGHEST QUALIFICATIONS (CENSUS 2018)



In 2018, 34 per cent of adult residents in Waiheke had gained a bachelor's degree or higher, a higher proportion than the Auckland region (31 per cent). Thirteen per cent of residents had no educational qualifications compared with 15 per cent across the region³.

³ Highest qualification is derived for people aged 15 years and over

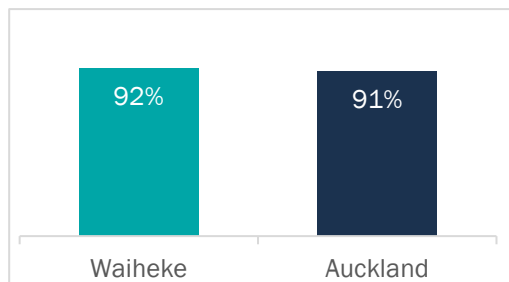
Educational attainment

NCEA is the national school leavers qualification and is used as the benchmark for entrance selection by universities and polytechnics. In 2021, eight per cent of school leavers in Waiheke did not achieve the standard for NCEA Level 1 compared to nine per cent regionally.

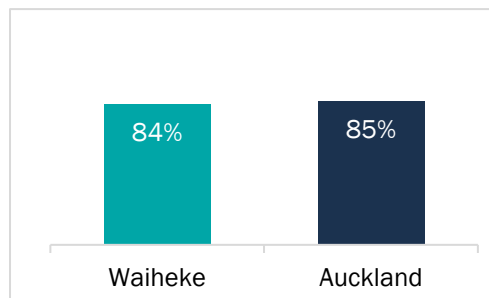
In 2021, 16 per cent of school leavers in Waiheke did not achieve NCEA Level 2, which provides the foundation skills required for employment. This is similar to the Auckland average, where 15 per cent of school leavers did not achieve NCEA Level 2 or higher.

NCEA – STUDENTS ATTAINING NCEA (MINISTRY OF EDUCATION 2021)

LEVEL 1



LEVEL 2

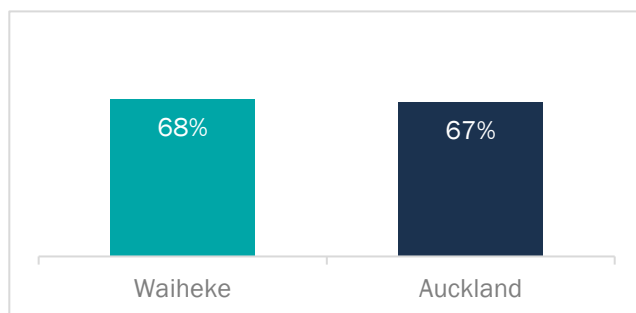


NCEA 1 & 2 ATTAINMENT BY ETHNICITY (MINISTRY OF EDUCATION 2021)

Percentage achieving NCEA	Level 1	Level 2
European	92.5%	82.1%
Māori	66.7%	58.3%
Pacific	75.0%	62.5%
Asian	0.0%	0.0%
Middle East, Latin American, African	100.0%	100.0%
Other	0.0%	0.0%
Total Local Board	92.4%	83.5%
Total Auckland	91.2%	84.9%

NCEA Level 3 is regarded as the minimum level required for university entry. Sixty-eight per cent of Waiheke school leavers achieved this, slightly more than the Auckland average (67 per cent).

SCHOOL LEAVERS ATTAINING NCEA LEVEL 3 (MINISTRY OF EDUCATION 2021)



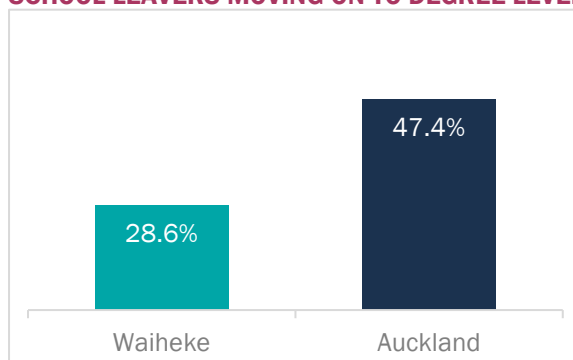
NCEA 3 ATTAINMENT BY ETHNICITY (MINISTRY OF EDUCATION 2021)

Percentage achieving NCEA 3	Waiheke	AKL region %
Māori	41.7%	43.5%
Pacific	50.0%	54.2%
Asian	-	83.3%
Middle East, Latin American, African	-	68.8%
Other	-	73.7%
European	70.5%	69.8%
Total	68.6%	67.2%

Fewer school leavers moved on to degree level study within a year of leaving school. Twenty-nine per cent of Waiheke school leavers did this, much fewer than the Auckland average with 47 per cent. Overall, more (46 per cent) enrolled in some form of tertiary education, however fewer than the regional average (69 per cent).

DESTINATION OF SCHOOL LEAVERS IN THEIR FIRST YEAR AFTER LEAVING (MINISTRY OF EDUCATION 2021)

Local Board	Bachelor's and above	Certificates & diplomas levels 3-7	Certificates Levels 1-2	Not enrolled in tertiary education	Total Leavers
Waiheke	28.6%	17.1%	0.0%	54.3%	70
Auckland	47.4%	19.6%	2.0%	31.0%	19,033

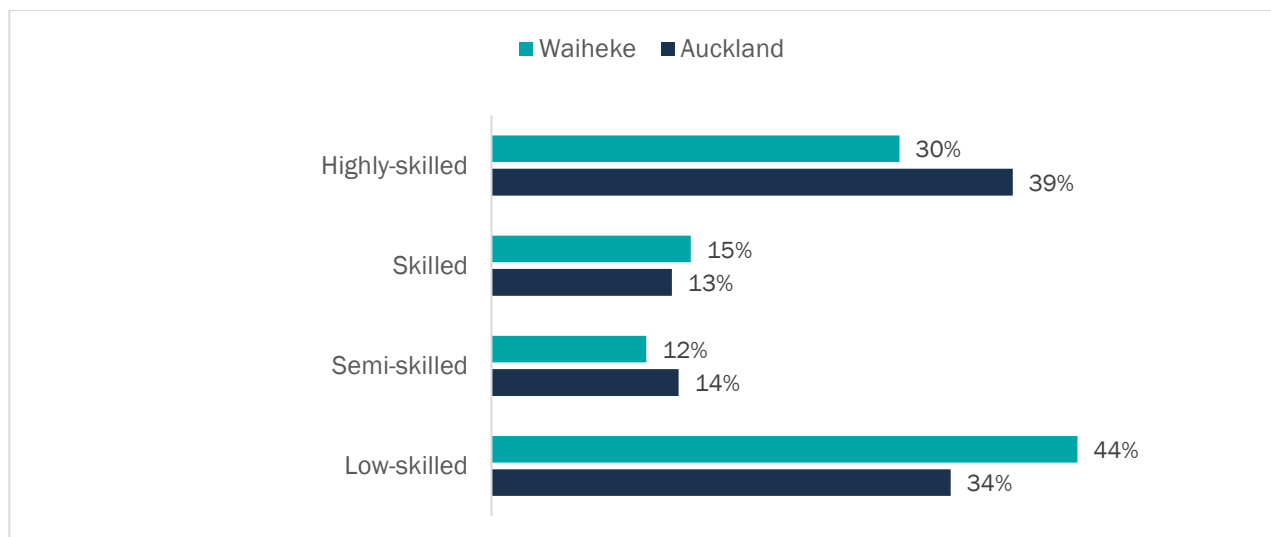
SCHOOL LEAVERS MOVING ON TO DEGREE LEVEL STUDY (MINISTRY OF EDUCATION 2021)**DESTINATION OF SCHOOL LEAVERS IN THEIR FIRST YEAR BY ETHNICITY (MINISTRY OF EDUCATION 2021)**

Ethnicity	Bachelor's and above	Certificates & diplomas levels 3-7	Certificates Levels 1-2	Not enrolled in tertiary education	Total Leavers
Māori	20.0%	40.0%	0.0%	40.0%	10
Pacific	12.5%	25.0%	0.0%	62.5%	8
Asian	-	-	-	-	-
MELAA	-	-	-	-	-
Other	-	-	-	-	-
NZ European	31.1%	16.4%	0.0%	52.5%	61

Occupations

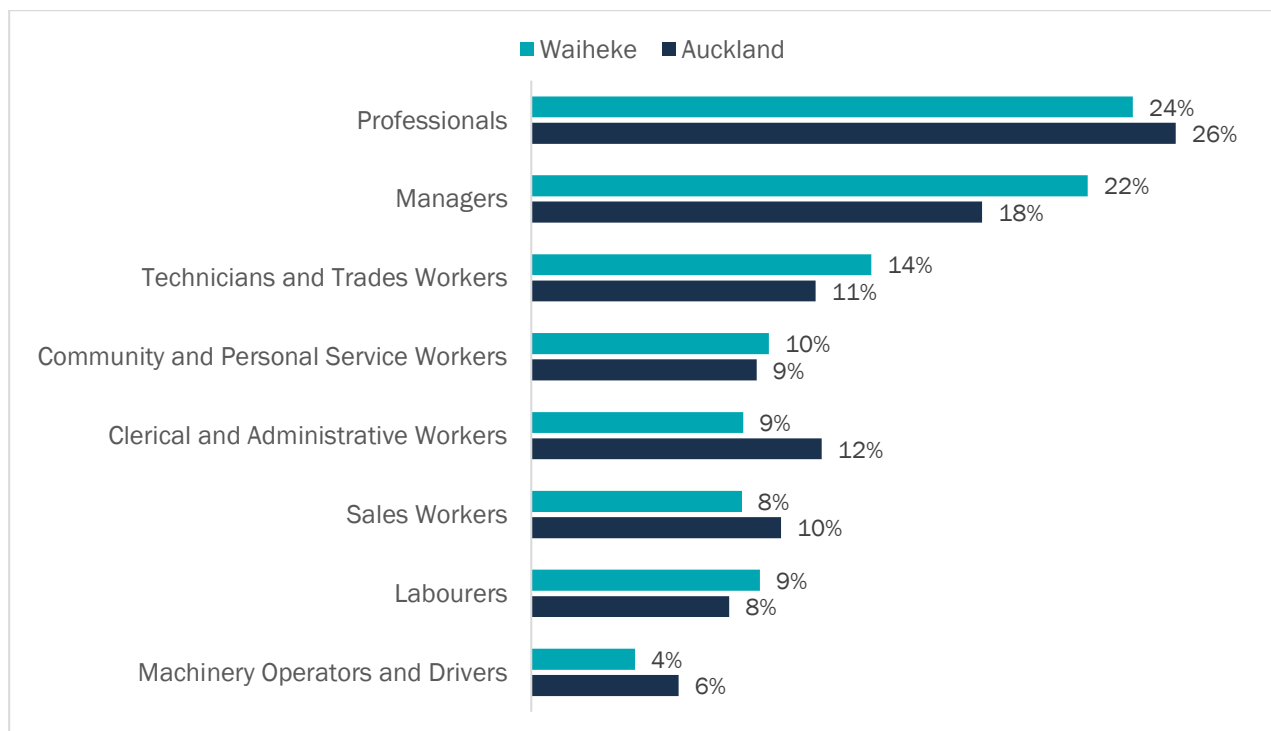
Higher skilled jobs offer people an improved standard of living and are a critical component in attracting workers to an area. Statistics NZ allocates occupations to skill levels based on the range and complexity of tasks performed in a particular job.

EMPLOYMENT BY SKILL LEVEL IN WAIHEKE (INFOMETRICS 2021)



The Waiheke Local Board area had a lower proportion of employment in the skilled and higher-skilled levels (45 per cent) compared to the wider Auckland region (52 per cent). Conversely it had a higher proportion of employment in the semi-skilled and low-skilled levels (56 per cent) compared to the wider Auckland region (48 per cent).

OCCUPATIONS OF RESIDENTS LIVING IN WAIHEKE (CENSUS 2018)



Professionals were the most popular occupational categories for Waiheke residents in 2018 (24 per cent), below the regional average (26 per cent). The second most popular occupation were managers (22 per cent) above the region (18 per cent). Clerical and administration workers resident in the area (nine per cent) were less than the regional average (12 per cent).

OCCUPATIONS IN WAIHEKE BASED BUSINESSES (INFOMETRICS 2021)



Of the jobs located in the Waiheke local board area, managers were the largest occupational group (21 per cent), above the wider Auckland regional average (17 per cent). Professional occupations (16 per cent) were 10 per cent below the regional average (26 per cent). Labourer occupations located in the area (13 per cent) were above the wider Auckland regional average (nine per cent).

Road and rail drivers were the largest occupational group in Waiheke, followed by specialist managers⁴. Other popular occupations relate to the island's visitor economy and viticulture sector.

TOP 10 OCCUPATIONS LOCATED IN WAIHEKE (INFOMETRICS 2021)

Rank	Occupation	Jobs (2021)	Share of Waiheke Total
1	Road & Rail Drivers	283	8.1%
2	Specialist Managers	251	7.2%
3	Hospitality, Retail & Service Managers	200	5.8%
4	Hospitality Workers	197	5.7%
5	Sales Assistants & Salespersons	186	5.3%
6	Education Professionals	177	5.1%
7	Farm, Forestry & Garden Workers	165	4.7%
8	Farmers & Farm Managers	156	4.5%
9	Food Trades Workers	134	3.8%
10	Sales Representatives & Agents	120	3.4%
	Sub-total of top 10 occupations	1,869	53.6%
	Total jobs	3,475	100.0%

Road and rail drivers were also the fastest growing group, adding 208 new jobs between 2016-2021.

FASTEST GROWING OCCUPATIONS (INFOMETRICS 2016-2021)

Sector	New Jobs
Road & Rail Drivers	208
Cleaners & Laundry Workers	24
Farm, Forestry & Garden Workers	19
Farmers & Farm Managers	16
Skilled Animal & Horticultural Workers	13

OCCUPATIONS WITH DECLINING JOBS (INFOMETRICS 2016-2021)

Sector	Jobs Lost
Health Professionals	-31
Sales Assistants & Salespersons	-28
Carers & Aides	-16
Education Professionals	-13
Sales Representatives & Agents	-12

⁴ Specialist managers include managers in advertising, construction, ICT, business administration and education.

4: Local Economy

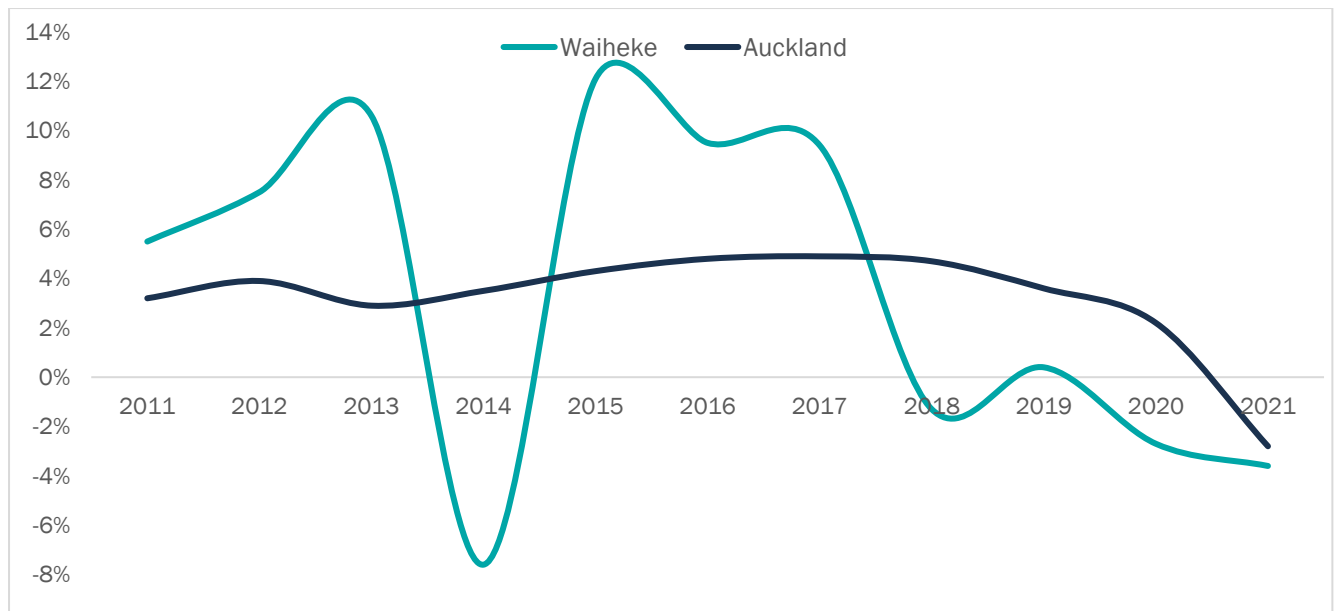
Waiheke has a moderately strong local economy with many residents accessing skilled jobs on the mainland in Central Auckland. Much of the employment on the island is related to the island’s visitor economy, which peaks over the summer season. The major contributor to GDP is the rental, hiring and real estate services sector. The major provider of employment is the accommodation and food services sector. The road transport sector added the largest number of new jobs to the local economy in the previous five years.

Growth and employment trends

Between 2020-2021, GDP in Waiheke declined by -3.6 per cent, faster than the Auckland GDP, which declined by -2.8 per cent. In the five years to 2021, the Waiheke economy grew at an average annual rate of 0.3 per cent, slower than the 2.5 per cent in the Auckland region.

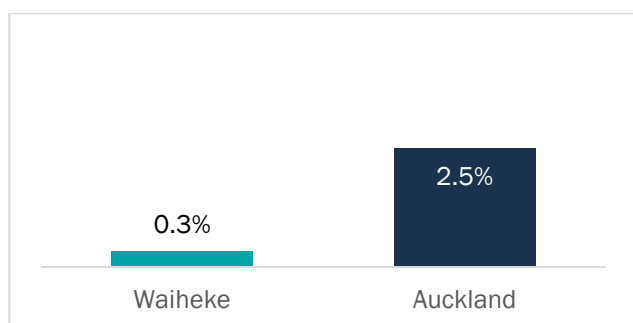
COVID-19 impacted significantly on GDP growth across the Auckland region. The first Level 4 lockdown was 25 March 2020 until 27 April 2020. For the remainder of the year lower-level restrictions were in place until Auckland went back to Level 4 lockdown again on 17 August 2021. The graph below covers the period to end of the financial year in March 2021, so does not show the further impact of the second Level 4 lockdown period. Waiheke GDP growth declined at a similar rate to the regional average.

GDP ANNUAL PERCENTAGE CHANGE (INFOMETRICS 2011-2021)

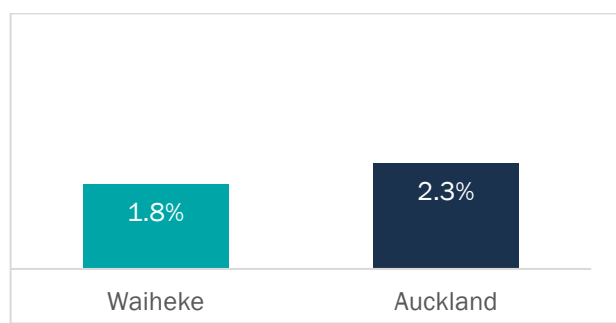


Employment in Waiheke increased by an average of 1.8 per cent per annum in the five years from 2016-2021, below the Auckland rate of 2.3 per cent. Over the last five years, Waiheke job numbers increased the most in road transport (+281 jobs) and horticulture and fruit growing (+50 jobs). Some industries have experienced a decline in job numbers over the same period, including healthcare (-91) and property operations and real estate services (-47).

AVERAGE ANNUAL GDP GROWTH (INFOMETRICS 2016-2021)



AVERAGE ANNUAL EMPLOYMENT GROWTH (INFOMETRICS 2016-2021)



The fastest growing sector by GDP percentage change between 2016-2021 was the transport, postal and warehousing sector, which grew more than three times faster than the second ranked sector. This data relates to GDP growth rates, not the overall size of the sector.

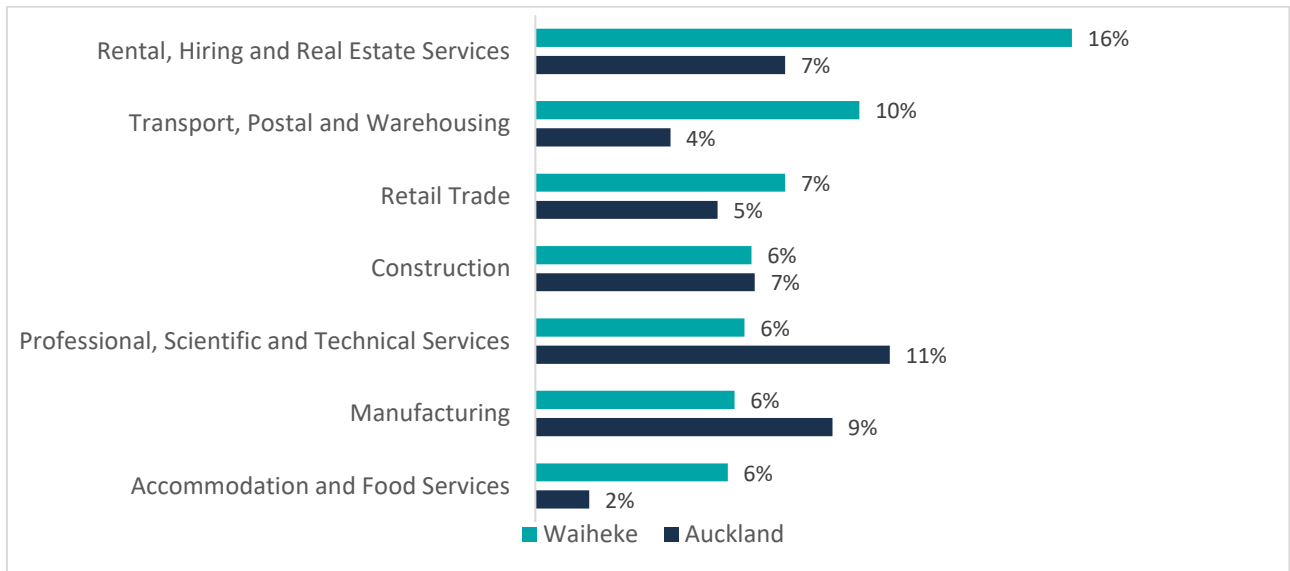
FASTEST GROWING INDUSTRIES BY GDP - ANZSIC LEVEL 1 (INFOMETRICS 2021)

Industry	Average per annum change (2016-2021)
Transport, Postal & Warehousing	23.1%
Wholesale Trade	7.6%
Public Administration & Safety	5.9%
Arts & Recreation Services	4.9%
Professional, Scientific & Technical Services	3.9%
Construction	3.0%
Agriculture, Forestry & Fishing	2.7%

Industry mix

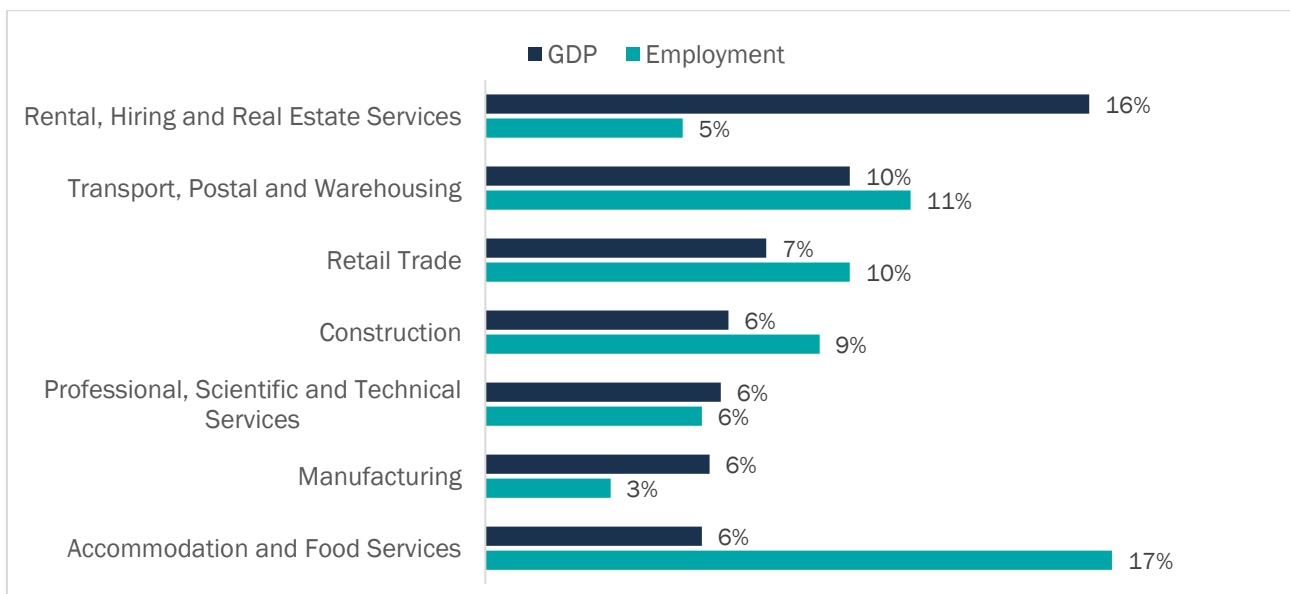
Waiheke’s future economic performance depends on its combination of a sufficiently diversified industrial base and clusters of sectors that have the potential to achieve high rates of productivity and export growth. The main sectors generating income in the Waiheke economy were real estate services and transport, postal and warehousing. Café’s restaurants and takeaways are the largest employer, followed by road passenger transport and pubs and bars.

BROAD INDUSTRY MIX BY GDP - ANZSIC LEVEL 1 (INFOMETRICS 2021)



- **Rental, hiring and real estate services** contributed 16 per cent of Waiheke’s GDP but provided only five per cent of the area’s employment.
- **Transport and warehousing** contributed 10 per cent of Waiheke’s GDP and provided 11 per cent of the area’s employment.
- **Retail trade** contributed seven per cent of Waiheke’s GDP and provided 10 per cent of the area’s employment.
- **Accommodation and food services** notable contributed only six per cent of the area’s GDP but provided 17 per cent of Waiheke’s employment.

TOP INDUSTRIES BY EMPLOYMENT AND GDP 2021 ANZSIC LEVEL 1 (INFOMETRICS 2021)



Accommodation and food services, transport, postal and warehousing, and retail trade were key employment sectors on Waiheke. Looking at more detailed sub-sectors, we see that road transport, horticulture and fruit growing, and education and training were also important employment sectors.

TOP 10 INDUSTRIES BY EMPLOYMENT – 54 SECTOR CLASSIFICATION (INFOMETRICS 2021)

Rank	Industry	Jobs (2021)	% of Waiheke Total
1	Accommodation & Food Services	573	16.5%
2	Road Transport	361	10.4%
3	Horticulture & Fruit Growing	342	9.8%
4	Education & Training	207	5.9%
5	Professional, Scientific & Tech Services	197	5.7%
6	Healthcare & Social Assistance	175	5.0%
7	Supermarket & Specialised Food Retailing	166	4.8%
8	Administrative & Support Services	162	4.6%
9	Building Construction	159	4.6%
10	Other Store & Non-Store Retailing	146	4.2%
	Total top 10 industries	2,488	71.5%
	All other industries	987	28.5%
	Total employment	3,475	100.0%

The road transport sector experienced the greatest job growth between 2016-2021, followed by horticulture and fruit growing.

NEW JOBS BY SECTOR – 54 SECTOR CLASSIFICATION (INFOMETRICS 2016-2021)

Sector	New Jobs
Road Transport	281
Horticulture & Fruit Growing	50
Construction Services	38
Rental & Hiring Services	36
Administrative & Support Services	34
Wholesale Trade	32

Several sectors experienced a decline in job numbers.

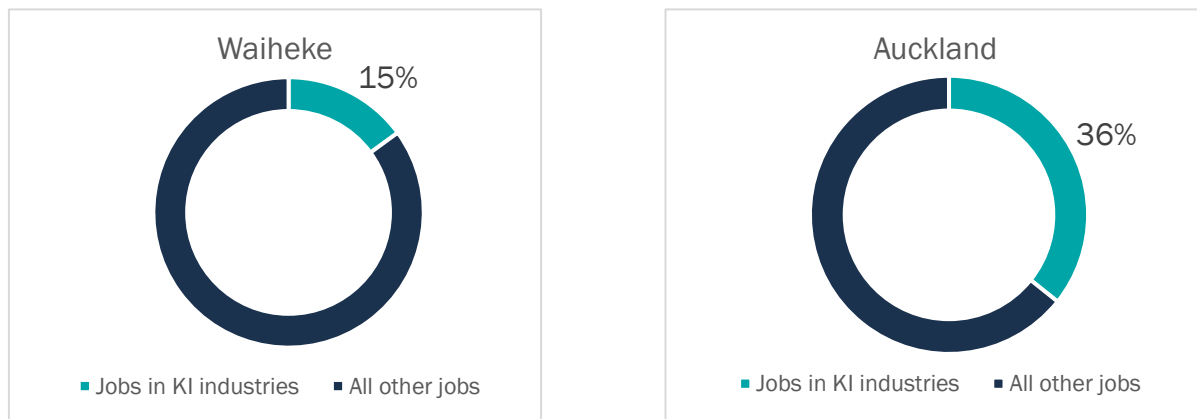
SECTORS WITH DECLINING JOBS – 54 SECTOR CLASSIFICATION (INFOMETRICS 2016-2021)

Sector	Jobs Lost
Healthcare & Social Assistance	-91
Property Operators & Real Estate Services	-47
Other Store & Non-Store Retailing	-36

Knowledge intensive employment

Knowledge intensive industries⁵ represent an increasing share of the New Zealand economy's output and employment and may be a source of future productivity growth. Fifteen per cent of jobs on Waiheke were in knowledge intensive industries, which was below the regional average of 36 per cent. The majority of these jobs were for education professionals.

JOBS IN KNOWLEDGE INTENSIVE INDUSTRIES (INFOMETRICS 2021)

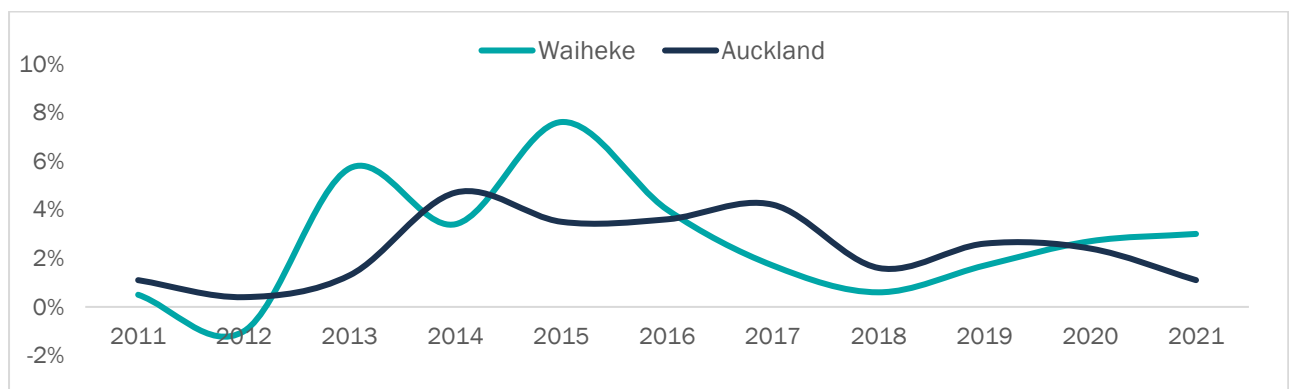


Businesses

Businesses across the region in many sectors have faced challenges since the outbreak of the COVID-19 pandemic with tourism, hospitality and personal services clearly affected by border closures and the restrictions under the various alert level and traffic light settings. Other sectors will have performed better under the restrictions with people having far fewer options when meeting their essential needs.

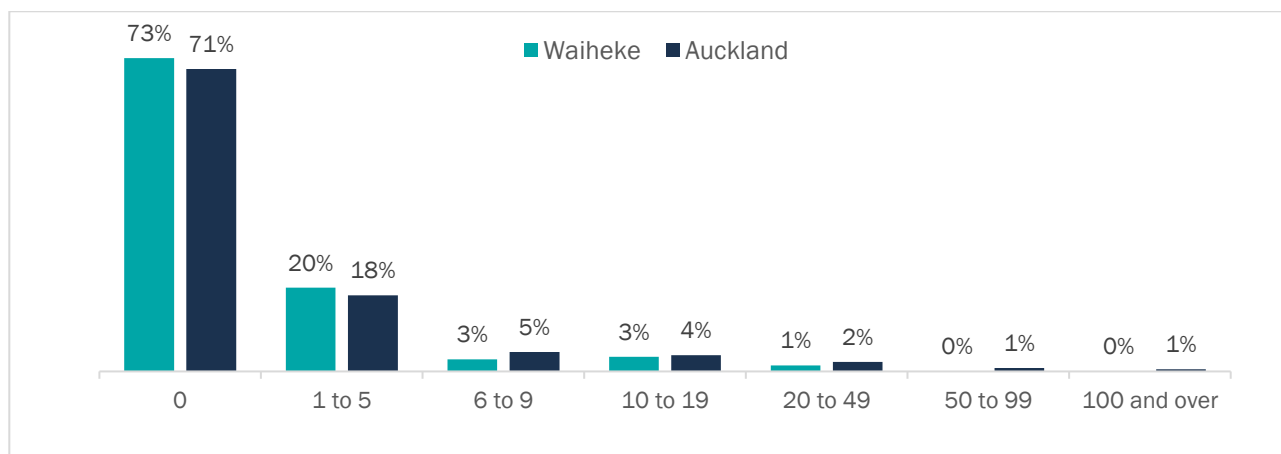
Auckland, as New Zealand’s gateway, has been most affected and within the region there will be differing levels of impact depending on the sectoral make up of an area. The first Level 4 lockdown in Auckland was 25 March 2020. From this date for the remainder of the year and until the end of the financial year in March 2021, there were varying levels of restrictions. The number of business units in Waiheke increased slightly, compared to the Auckland region which decreased during the lockdown period.

BUSINESS UNITS’ GROWTH PERCENTAGE YEARLY CHANGE (INFOMETRICS 2011-2021)



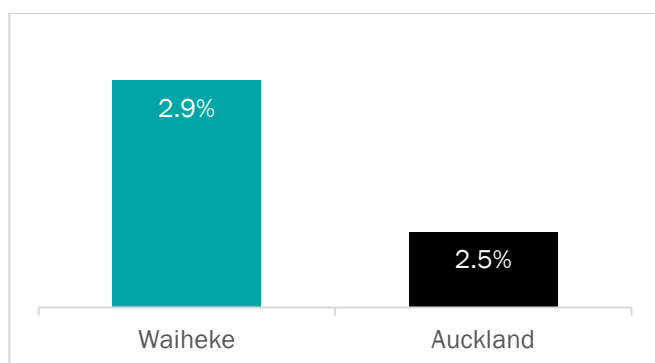
⁵ Knowledge-intensive industries are industries that satisfy two basic criteria: At least 25 per cent of the workforce must be qualified to degree level and at least 30 per cent of the workforce must be employed in professional, managerial, as well as scientific & technical occupations.

BUSINESS SIZE - NUMBER OF EMPLOYEES (INFOMETRICS 2021)



In 2021, there were 9,855 businesses in Waiheke, employing an average of 2.3 employees each, less than the Auckland regional average of 4.4 employees. The vast majority (93 per cent) of businesses in Waiheke have five employees or less, highlighting the importance of small enterprises in the local economy. The size of business units is considered to be an indicator of innovation with larger firms having the capacity and structures to support innovation.

BUSINESS UNITS - 10 YEAR AVERAGE ANNUAL GROWTH (INFOMETRICS 2021)



The number of businesses units in Waiheke grew by 2.9 per cent a year on average over the last decade, faster than the Auckland regional average of 2.5 per cent. Growth in the number of businesses in an area reflects increased entrepreneurial activity and economic activity as entrepreneurs are prepared to take risks and start new ventures.

5: Economic Places

Employment in Waiheke is found in a small number of local centres as well as more rurally. Horticulture and fruit growing provides employment across the island.

As an island, Waiheke has a high proportion of residents that both live and work on the island, while a good number commute to the mainland for work. A smaller number commute into Waiheke from the mainland. There are 9,790 residents of Waiheke which has a labour force of 5,100. The local board area has a total of 3,475 jobs located within it. As a result, the area is a net exporter of labour to other parts of the city.

Employment Zones

Employment in Waiheke is concentrated in the three main centres of Oneroa, Onetangi and Ostend. Accommodation and food, other retail, horticulture and transport, postal and warehousing are the main employment sectors in these areas.

EMPLOYMENT IN ONEROA* (NZ STATISTIC 2021)

Sector	Jobs
Accommodation & Food Services	225
Agriculture, Forestry & Fishing	160
Retail Trade	113
Professional, Scientific & Technical Services	89
Total employment (all sectors)	930
*Based on business demographics for the SA2 area	

EMPLOYMENT IN OSTEND* (NZ STATISTIC 2021)

Sector	Jobs
Retail Trade	190
Transport, Postal & Warehousing	100
Total employment (all sectors)	730
*Based on business demographics for the SA2 area	

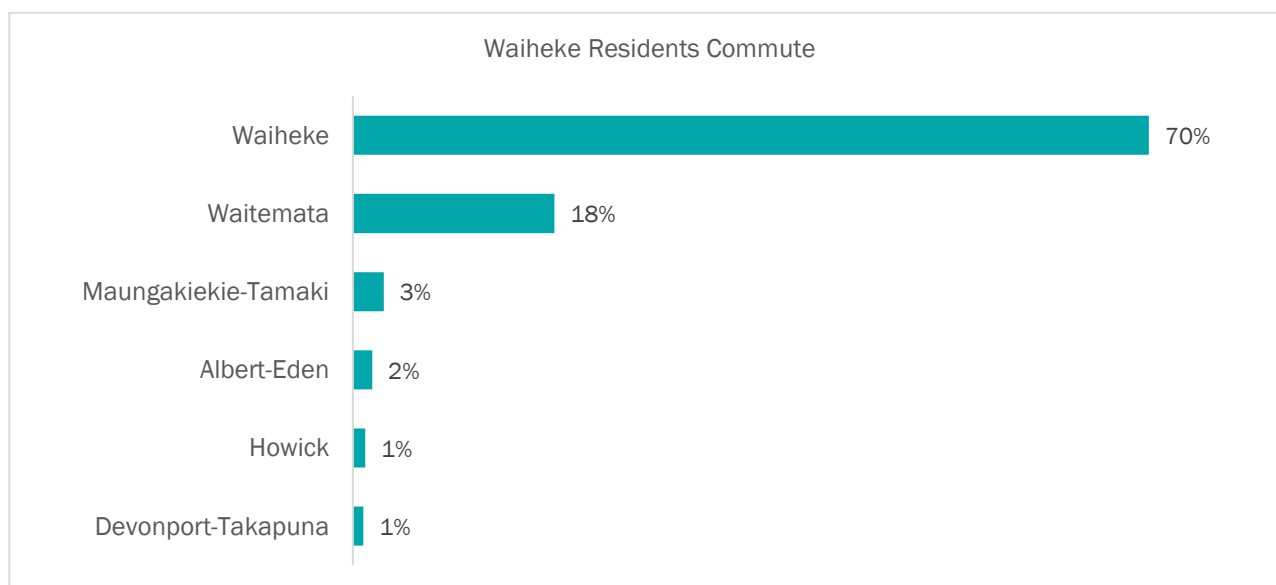
EMPLOYMENT IN ONETANGI AREA* (NZ STATISTIC 2021)

Sector	Jobs
Accommodation & Food Services	160
Agriculture, Forestry & Fishing	100
Construction	30
Administrative & Support Services	21
Total employment (all sectors)	420
*Based on business demographics for the SA2 area	

Commute

In 2018, a significant proportion (70 per cent) of Waiheke residents worked on the island. The most popular destination for work outside of the local board area was Waitemata/City Centre (18 per cent). In actual numbers, this represents a total of 3852 commutes. Residents working on Waiheke total 2715, the number of residents using the ferry service to commute to work was 1,137.

TRAVEL TO WORK PATTERNS – PERCENTAGE OF TOTAL TRIPS FROM WAIHEKE (CENSUS 2018)⁶



⁶ Richard Paling Consulting 2018

Glossary

Australian and New Zealand Standard Industry Classification 2006 (ANZSIC 2006)	This is the official industrial classification used by Statistics New Zealand. The classification system aims to reflect the structure of Australian and New Zealand industries and enable comparability with other countries' statistics.
Business areas	Business areas reported are those Statistical Areas in the Annual Business Demographics data with the largest numbers of employees working in the area. In some cases, the business areas cross local board boundaries.
Employment	The head count of salary and wage earners is sourced from taxation data. Unless stated, this does not include those who are self-employed.
GDP	Gross domestic product is the total market value of goods and services produced in the local board area, minus the cost of goods and services used in the production process. GDP for each local board was estimated by Infometrics Ltd using 2010 prices.
Labour force participation	The labour force is defined as all persons aged 15 years and over who are looking for work, or are employed, either full time, part time or casually.
Population	The population for the local board area is the usual resident population count from the 2018 Census of Population and Dwellings. This figure may be lower than the previously published estimated 2018 population figures from Statistics New Zealand.
Productivity	The New Zealand Productivity Commission defines productivity as ' <i>the efficiency with which resources – such as labour and capital – are converted into outputs of goods and services</i> '.
Unemployment rate	The unemployment rate is the number of people aged 15 years and over who did not have a paid job, were available for work, and were actively seeking work, as a percentage of the labour force.

GET IN TOUCH

**TĀTAKI AUCKLAND UNLIMITED WELCOME COMMENT AND
FEEDBACK.**

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Head of Economic Places

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