

Summary

# Tai Poutini West Coast ECONOMIC UPDATE

Year end March 2018

Download the full Economic Update at [dwc.org.nz](http://dwc.org.nz)



# West Coast Economy on the Road to Recovery

As a region we may have less than one percent of New Zealand's population, but that has never stopped Coasters punching above their weight. This is demonstrated by the West Coast's rich history of pioneers leveraging the latest technologies to lead the way in New Zealand, from the goldmining and sawmilling days through to dairy farming and the current tourism growth.

Despite the efforts of our resourceful people, the region has been significantly impacted by external forces. Since 2012 the West Coast has been in the grip of an economic downturn due to the closures of the Holcim NZ Westport plant and Oceania Gold, and changes in the coal mining industry and commodity prices that affect returns to the farming community. On top of this, the region's economy has been impacted by a number of extreme weather events.

After five years of decline there is a clear indication the economy is now on the road to recovery. DWC has prepared an Economic Update for the West Coast using economic indicators from Infometrics and other government statistics to analyse the trends within the West Coast economy. The story revealed within the data shows some very promising signs for our region.

Based on the findings in this Economic Update it appears we are heading in the right direction – with Westland and Grey on track to meet most of their targets set in the Tai Poutini West Coast Economic Strategy, some by quite a margin. However, the West Coast Region is still being held back by the lag in Buller - the district most deeply

affected by the downturn. But it is encouraging to note the rates of decline in some of Buller's key economic indicators are lessening, signalling possible improvements to come.

The full Economic Update is available on [www.dwc.org.nz](http://www.dwc.org.nz). Also available on the DWC website is the Infometrics online profile, an interactive tool that enables users to delve down into the underlying data and compare the West Coast with other regions in New Zealand.

For a more co-ordinated delivery of regional economic development, the tourism promotion and marketing functions of Tourism West Coast have recently migrated into DWC. Working together through a more coordinated approach will help ensure the region continues the positive trends outlined in the Economic Update. Having tourism promotion undertaken within DWC provides opportunities to work and share information across sectors to maximise the full potential of the West Coast as a great place to live, work, invest and visit.

At DWC we look forward to working with you to keep the positive momentum going and help enable the West Coast to become a thriving and prosperous region.

**Chris Mackenzie**  
Chief Executive, Development West Coast

GDP

2018 GDP \$m at 2010 prices



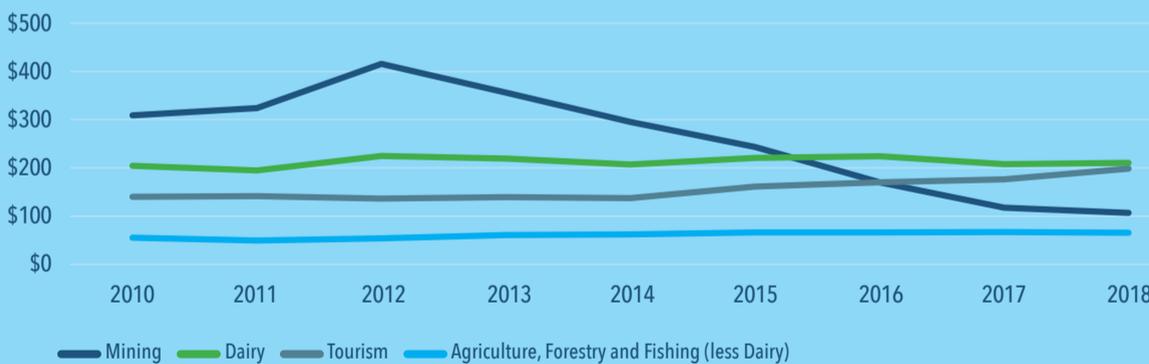
Change in GDP (2017-18)

Grey District	▲ 2.2%
Westland District	▲ 2.1%
WEST COAST REGION	▼ 0.3%
Buller District	▼ 5.8%

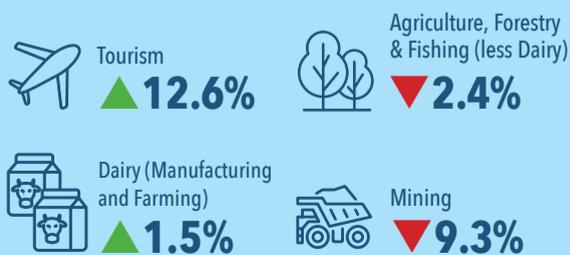
Main Economic Drivers

Main Economic Drivers are the sectors that produce products or services that are exported out of the region either into national or international markets.

Main Economic Drivers (GDP \$m at 2010 prices)



Change in Main Economic Drivers (2017-18)



Population

32,600

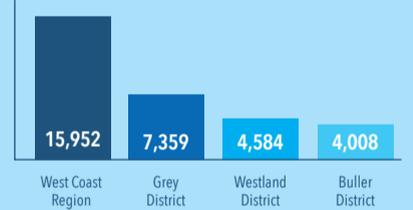


Population Growth (2017-18)

Westland District	▲ 0.9%
Grey District	▲ 0.4%
WEST COAST REGION	▲ 0.3%
Buller District	► 0%

Employment

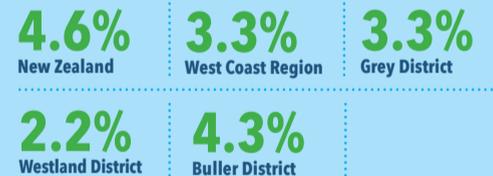
2018 Filled Jobs



Change in Filled Jobs

Westland District	▲ 1.5%
Grey District	▲ 0.3%
WEST COAST REGION	▼ 0.8%
Buller District	▼ 5.0%

Unemployment Rates (2018)



Mean Annual Earnings (2018)



Change in Mean Annual Earnings (2017-18)

Grey District	▲ 4.4%
Westland District	▲ 4.3%
NEW ZEALAND	▲ 3.7%
WEST COAST REGION	▲ 2.9%
Buller District	▼ 1.7%

Top 5 Industries (filled jobs)



Accommodation and food services had the biggest job increases with 94 additional jobs. Followed by dairy cattle farming with 27.

Productivity: GDP Contribution per Filled Job (2018)

