Labour utilisation (hours worked)

Labour productivity (output per hour worked)

GDP

Labour demand

Change since Sept 2018: Steady

Outlook for Mar 2019: Steady

Employment level increased only slightly, with the employment rate decreasing to 67.8 per cent, down 0.4 pp from the last quarter. Employment gains, over the quarter (0.1 per cent) and over the year (2.5 per cent), were lower than in the previous quarter. The employment rate for women (53.5 per cent), was still one of the highest on record and for men (72.9 per cent) was steady. Over the year, employment growth was strongest in Auckland (5.6% growth), Otago (4.8%) and in the largest urban centre (Auckland). Pacific peoples’ employment rate had the largest annual growth in employment.

Labour market matching

Change since Sept 2018: Declined Slightly

Outlook for Mar 2019: Steady

The unemployment rate rose to 4.3 per cent in the December 2018 quarter and rose by 0.3 per cent since the September quarter when it was 4.0 per cent. There were 10,000 more people unemployed over the quarter, due to a modest rise in employment. Annually, the unemployment rate declined slightly by 0.2 percentage points (pp). The unemployment rates for women rose from 4.0 per cent last quarter to 4.2 per cent this quarter. The unemployment rate for men rose 0.5pp to 4.4 per cent, making the female rate lower than the male rate for the first time since current data started in 2008.

The underutilisation rate rose to 12.1 per cent, up from 11.4 per cent last quarter. The rate reflects 10,000, and 8,000 more people being unemployed and underemployed over the quarter.

Labour productivity

Change since Sept 2018: Increased

Outlook for Mar 2019: Steady

The labour force participation rate declined by 0.1pp to 70.9 per cent in the December 2018 quarter, down 0.2pp from the previous year. The share of people in the Labour Force who are in the Working Age Population (Up to 25 years). The participation rate for women decreased by 0.6pp to 58.5 per cent this quarter, while the rate for men rose slightly to 76.2 per cent.

Net migration, estimated based on the new outcome measure, showed a gain of 15,600 people in the November 2018 quarter, from 53,800 in the November 2017 year.

Note: Some contributing indicators (e. levels 1 and 2 attachment rates) are only available only for 2017.

Labour force participation rate

\[
\text{Labour force participation rate} = \frac{\text{Labour force}}{\text{Population of working age}} \times 100
\]

Labour productivity

\[
\text{Labour productivity} = \frac{\text{Output}}{\text{Labour input}} \times 100
\]

Labour utilisation

\[
\text{Labour utilisation} = \frac{\text{Labour input}}{\text{Population of working age}} \times 100
\]

GDP

\[
\text{GDP} = \text{Private sector GDP} + \text{Government Expenditure} + \text{Exports} - \text{Imports}
\]

Labour productivity and growth

\[
\text{Labour productivity growth} = \frac{\text{Current period GDP}}{\text{Previous period GDP}} \times 100
\]

Labour utilisation and growth

\[
\text{Labour utilisation growth} = \frac{\text{Current period Labour input}}{\text{Previous period Labour input}} \times 100
\]

Labour productivity and utilisation

\[
\text{Labour productivity and utilisation} = \frac{\text{Output}}{\text{Labour input}} \times \frac{\text{Labour input}}{\text{Population of working age}} \times 100
\]

Labour productivity and growth

\[
\text{Labour productivity and growth} = \frac{\text{Current period GDP}}{\text{Previous period GDP}} \times 100
\]

Labour productivity and utilisation

\[
\text{Labour productivity and utilisation} = \frac{\text{Output}}{\text{Labour input}} \times \frac{\text{Labour input}}{\text{Population of working age}} \times 100
\]