

Report 16.260
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Committee Council
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Report on the Wellington Regional Strategy Committee meeting of 24 May 2016

1. Purpose

To inform Council of the Wellington Regional Strategy Committee meeting of 24 May 2016.

2. Reports

2.1 Wellington Regional Economic Development Agency (WREDA) – 3rd quarter report

The Committee received the Wellington Regional Economic Development Agency's (WREDA) third quarter report.

Chris Whelan, Chief Executive, WREDA provided the Committee with a presentation setting out the Agency's performance in:

- Business Development
- Venues
- Events marketing
- Destination Advertising.

2.2 Wellington Region Economic Update – May 2016

Jeremy Harding, Economist, WREDA, spoke to the report and gave a presentation on the performance of the Wellington Regional Economy:

- Economic growth: overall the Wellington region economy has been underperforming over the last few years but is now improving and GDP growth is now at a similar level as the rest of New Zealand.
- Job numbers, are improving although still just below the national average.

- Public service growth: FTEs have only increased by a small amount in the last four years, but numbers are now higher than the cap. Auckland is now the area with the biggest growth of public service FTEs in New Zealand.
- Migration: population growth in New Zealand is increasing, in part due to the number of New Zealanders returning home from overseas. However, Wellington is not getting its relative share of migrants.
- Visitor numbers: increased by 6.8% in the year to March 2016. The Wellington Region's share of International visitors is below the national average, but domestic visitors are above the national average.
- House prices, these are increasing, but the region's rate of growth is still below that of New Zealand as a whole. The committee noted that the national average figure was being skewed by the inclusion of Auckland house prices.
- Retail spending: Wellington retail spending has been flat since 2011 and is currently below the national average.

3. The decision-making process and significance

No decision is being sought in this report.

3.1 Engagement

Engagement on this matter is unnecessary.

4. Recommendations

That the Council:

- 1. Receives the report.*
- 2. Notes the content of the report.*

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