

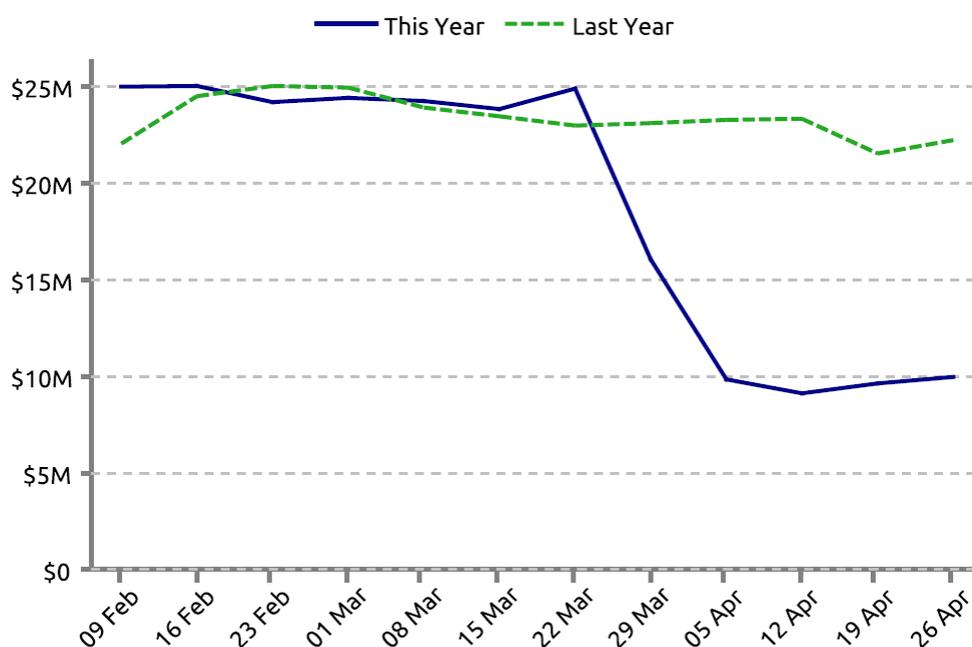
Dunedin City Covid-19 Economic Update 4 May

This document gives context for economic and social wellbeing within Dunedin City during the Covid-19 pandemic. The measures have been chosen because they are available in a timely fashion. Availability of up-to-date indicators is limited, so these measures should be taken as an overview of activity, rather than an exhaustive list of all aspects of the economy.

Spending

Retail spending in Dunedin City over the seven days to 26 April 2020 was \$10.0 million, compared to \$22.2 million across the same week a year ago, according to data provided by Verisk

1. WEEKLY VALUE OF SPENDING



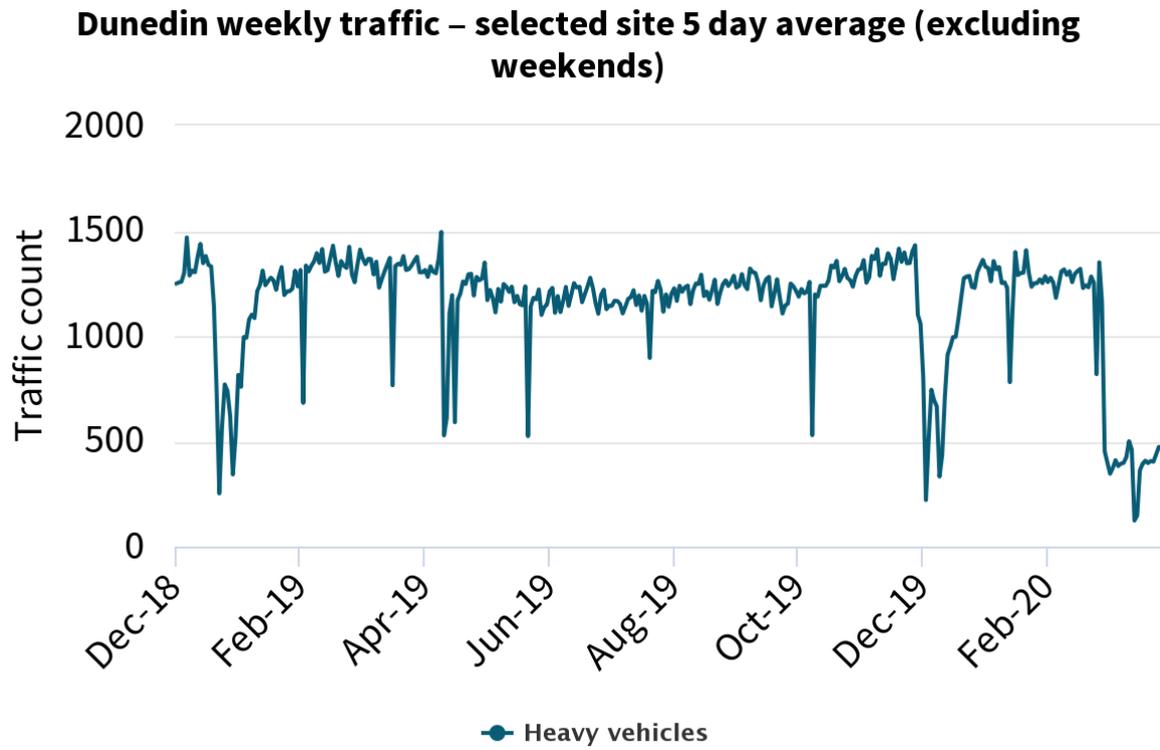
Spending in supermarkets over the seven-day period was up 7.8% compared to a year ago, while fuel spending was down 73%. All other retail types had fallen to virtually nothing under Level 4 lockdown, but will make a modest recovery under Level 3 restrictions.

Week ending 26 April 2020	2020 Spend	2020 Spend
Clothing, Footwear & Department Stores	\$10,352	\$1,484,463
Food, liquor & pharmacies	\$8,901,519	\$8,259,899
Fuel & Automotive	\$685,435	\$2,566,193
Home & Recreational Retailing	\$153,796	\$3,291,507
Hospitality & Accommodation	\$57,227	\$4,234,883
All other	\$163,447	\$2,391,716
Total	\$9,971,776	\$22,228,662

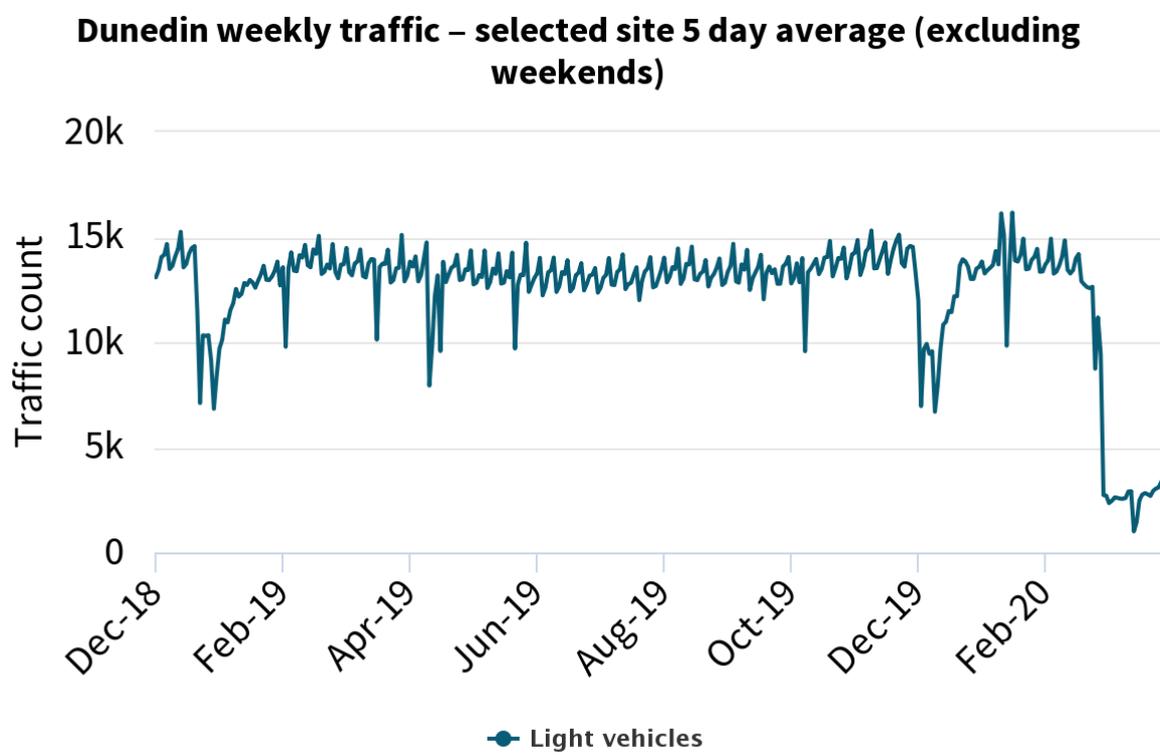
Traffic flows

Traffic flows can also be used as a barometer of activity. Light vehicle flows are a mixture of people moving about for personal reasons, as well as for work or other business. Heavy vehicle flows, on the other hand, correlate strongly with business activity.

Heavy vehicle traffic count data for Dunedin City from NZTA showed that heavy traffic flows over the week ended 28 April 2020 were about a third of their level from a year earlier.



Light vehicle flows in Dunedin were running at about a quarter of their usual level.



Beneficiary numbers

Wage subsidies from central government have ensured that most employees continue to be paid.

MSD data shows that the number of Jobseeker Support recipients in Dunedin during the March 2020 quarter was 3,377, compared to 3,173 a year ago.

More recent data is not available for Dunedin City, but MSD has released Jobseeker Support numbers for Otago Region. The data shows that the number of Jobseeker Support recipients across Otago rose from 4,147 on 27 March 2020 to 5,316 on 24 April 2020. Despite the increase, just 3.4% of Otago's working age population (15-64 years old) is receiving Jobseeker Support, compared to 5.7% nationally.

Trade data

Export conditions, particularly within the agricultural sector in Otago and Southland, are important for Dunedin City. Not only do large volumes of export freight pass through Port Otago, but many Dunedin businesses derive activity from servicing and supplying the agricultural sector.

Estimates from Statistics New Zealand from 1 February to 22 April 2020 showed the total value of exports for New Zealand were down 5.7% compared to the same period a year ago, but were up 6.2% from their 2018 level. Exports to China and Australia have fallen slightly, while exports to the US and Japan have risen.

Dairy and meat exports have held up, with dairy exports climbing 3.6%, while meat exports were still within 5.2% of their record 2019 level. Even during the crisis, the world still needs to eat. Prices have held up in international markets and the weaker New Zealand dollar is helping.

By comparison, forestry exports have struggled, falling 45% compared to a year earlier.

Cumulative total export values (\$), 1 February-22 April, 2018-20

