

### Report Overview (updated as of March 12, 2021)

This is an overview of the economy of New Zealand. This report will summarize the economic state of New Zealand and changes resulting from the COVID-19 pandemic.

#### Economic Statistics<sup>1</sup>

- Population: 5,084,300
- GDP (PPP): \$205 billion (2020)
- GDP per capita: \$40,096 (2020)
- GDP growth rate: -7.2% (2020)
- Projected GDP growth rate: 5.9% (2021)
- Inflation (CPI): 1.2% (2020)



#### New Zealand Overview and Economic Summary

Over the last 30 years New Zealand's economy has gone from being one of the most regulated in the OECD to one of the least regulated, most free-market based economies. Fertile soil and excellent growing conditions coupled with sophisticated farming methods and advanced agricultural technology provide the ideal environment for pastoral, forestry and horticulture activities. Various primary commodities account for around half of all goods exports and New Zealand is one of the top five dairy exporters in the world. Complementing primary production are sizeable manufacturing and service sectors and growing high-tech capabilities. Tourism, film production, and winemaking are also significant. It's an outward-looking, internationally competitive economy with exports accounting for about 30% of GDP. Projecting economic growth of around 3% for 2018, the OECD comments that while export growth is expected to slow, overall growth "will continue to be driven by strong tourism demand from Asia and increases in dairy exports."<sup>2</sup>

#### COVID-19 Impact and 2020 Economic Data

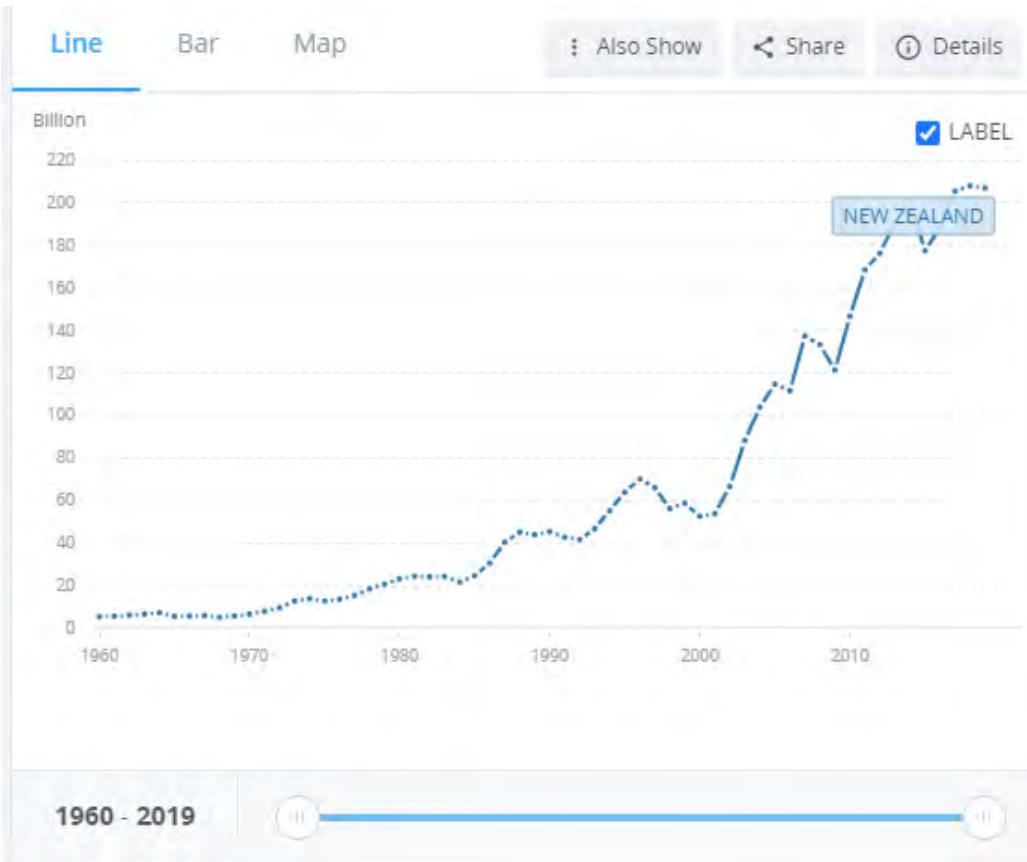
After a rebound in the second half of 2020 from the COVID-19 slump, economic growth in 2021 will average around 2¾ per cent, with rising unemployment weighing on private consumption and high uncertainty holding back business investment. Assuming that the border re-opens at the beginning of 2022 after a rollout of an effective vaccine around the world, tourism and immigration will drive further the recovery, with economic growth in 2022 of just over 2½ per cent. Until immunisation is attained, the recovery may be interrupted by intermittent localised COVID-19 outbreaks and associated containment measures.

The government should stand ready to deploy greater fiscal and monetary stimulus than currently assumed if the economic recovery falters. It should also strengthen measures to support the reallocation of workers from economic activities that are not viable in the long run to those that are.<sup>3</sup>

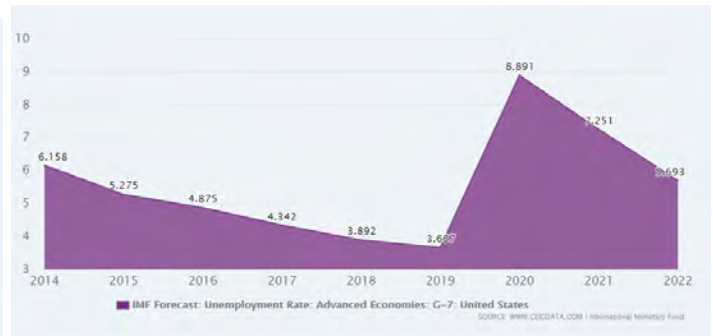
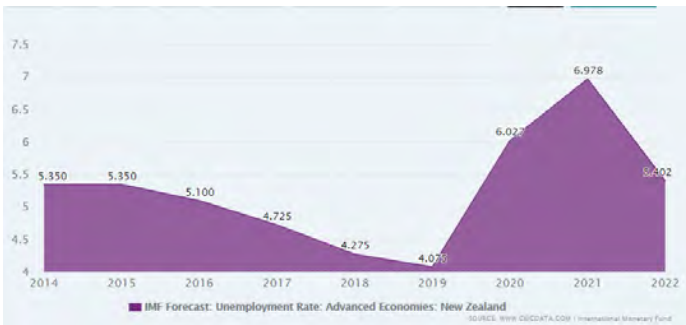
<sup>1</sup> <https://databank.worldbank.org/reports.aspx?source=world-development-indicators>

<sup>2</sup> <https://www.newzealandnow.govt.nz/investing-in-nz/economic-overview>

<sup>3</sup> <http://www.oecd.org/economy/new-zealand-economic-snapshot/>



GDP over time in New Zealand<sup>4</sup>



Side-by-side comparison of New Zealand's (left) unemployment rate with the USA (right), including projections to 2022.<sup>5</sup>

<sup>4</sup> <https://data.worldbank.org/indicator/NY.GDP.MKTP.CD?end=2019&locations=ID&start=1967&view=chart>

<sup>5</sup> <https://www.ceicdata.com/en/indicator/new-zealand/forecast-unemployment-rate>

## Major Cities<sup>6</sup>

### Largest cities by population:<sup>7</sup>

Auckland: 1,470,100

Christchurch: 383,200

Wellington: 215,100

Hamilton: 176,500

Tauranga: 151,300

### Auckland

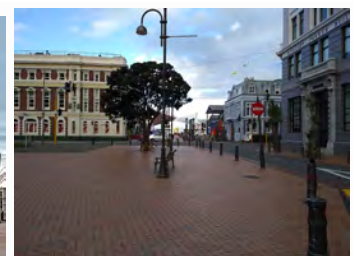
Auckland, city, north-central North Island, New Zealand. The country's most-populous city and its largest port, Auckland occupies a narrow isthmus between Waitemata Harbour of Hauraki Gulf (east) and Manukau Harbour (southwest). The most-extensive urban area in New Zealand, Auckland also has the country's greatest concentration of indigenous Maori and has large numbers of Polynesians from other islands in the South Pacific. Auckland is New Zealand's economic powerhouse, contributing 38% of the nation's GDP.<sup>8</sup>

### Christchurch

Christchurch is the most populous city on South Island and the second largest city (after Auckland) in New Zealand. Because much of the city's land is devoted to parks, public gardens, and other recreation areas, Christchurch has earned the nickname "Garden City of the Plains." One of the nation's principal educational centres, it has Lincoln University, Christ's College, and the University of Canterbury. Other notable institutions are the botanical gardens, the planetarium, Canterbury Museum, and Yaldhurst Museum of Transport and Science, as well as several galleries, including the Christchurch Art Gallery and the Centre of Contemporary Art.<sup>9</sup>

### Wellington

Wellington, capital city, port, and major commercial centre of New Zealand, located in the extreme south of North Island. Wellington is the country's transportation and communications hub. The economy is primarily service-based, with an emphasis on finance, business services, and government. Wellington is also a regional health and education centre. Tourism is important, and there is a growing film industry. Although manufacturing in the city itself has declined since the late 1980s, the region still has a printing industry and produces chemicals, plastics, and machinery. Victoria and Massey universities are in Wellington.<sup>10</sup>



(Left to right:) Auckland, Christchurch, Wellington

<sup>6</sup> <https://www.worldatlas.com/articles/biggest-cities-in-indonesia.html>

<sup>7</sup> [https://en.wikipedia.org/wiki/List\\_of\\_New\\_Zealand\\_urban\\_areas\\_by\\_population](https://en.wikipedia.org/wiki/List_of_New_Zealand_urban_areas_by_population)

<sup>8</sup> <https://www.britannica.com/place/Auckland-New-Zealand>

<sup>9</sup> <https://www.britannica.com/place/Christchurch-New-Zealand>

<sup>10</sup> <https://www.britannica.com/place/Wellington-New-Zealand>

## Internships and Co-ops

### High-demand skills in New Zealand:<sup>11</sup>

Demand for 'highly skilled' workers is forecast to grow faster than overall jobs over the next three years. The types of highly skilled occupations expected to grow fastest include business and system analysts and programmers; ICT managers; architects, planners and surveyors; advertising, public relations, sales managers; and legal professionals. However, 'skilled' workers will also be in demand, particularly glaziers, plasterers and tilers; electricians; plumbers; animal attendants, trainers and shearers; and fabrication engineering trade workers. Skills that are particularly sought after in New Zealand feature on official lists of 'Essential Skills in Demand' (ESID), which are updated regularly.

	Long Term shortages	Regional shortages	Construction and Infrastructure shortages
Agriculture and forestry		✓	
Construction	✓		✓
Education		✓	
Engineering	✓	✓	✓
Finance/business	✓	✓	
Health and social services	✓	✓	
ICT and electronics	✓		✓
Recreation, hospitality & tourism	✓	✓	
Science	✓		
Trades	✓	✓	✓
Transport			✓

<sup>11</sup> <https://www.newzealandnow.govt.nz/work-in-nz/nz-jobs-industries>

**Most attractive employers in New Zealand (Randstand, 2019):<sup>12</sup>**

1. Air New Zealand
2. Department of Conservation
3. New Zealand Customs Service
4. TVNZ
5. Ministry of Business, Innovation & Employment
6. Lion
7. Green Cross Health
8. Statistics New Zealand
9. Helloworld Group
10. University of Waikato

**Top 10 Most Attractive Industries Awarded by Randstand in 2019:**

1. Early Education
2. Tertiary Education
3. Professional Services
4. Public Sector
5. FMCG
6. Media
7. Information Technology & Telecommunications
8. Wholesale & Retail Trade
9. Transport & Logistics
10. Community Services

**Top 10 start-ups on the rise in New Zealand<sup>13</sup> (more [here](#))**

1. Soul Machines
2. Tend
3. Helius Therapeutics
4. Halter
5. LearnCoach
6. Mevo
7. Flamingo Scooters
8. Medsalv
9. Sharesies
10. Centrality

**Job-searching sites designed to connect New Zealand employees with offshore workers:<sup>14</sup>**

[Working In](#)

[Workhere](#)

[New Kiwis](#)

---

<sup>12</sup>

<https://www.hcamag.com/nz/specialisation/employee-engagement/new-zealands-most-attractive-employers/169675#:~:text=Air%20New%20Zealand%20has%20been.latest%20technology%20and%20strong%20reputation.>

<sup>13</sup> <https://theorg.com/insights/the-top-10-startup-teams-in-new-zealand>

<sup>14</sup> <https://www.newzealandnow.govt.nz/work-in-nz/nz-jobs-industries>

## Resources for NU Students

### GoinGlobal

GoinGlobal helps new and experienced job seekers find opportunities both at home and abroad. As the market leader in online career and employment resources for more than 16 years, our website has helped millions of new and experienced professionals expand their horizons.

We are committed to providing “grassroots employment intelligence” through our team of local career experts. These globally-minded individuals are in place around the world, personally monitoring and updating the career information and resources that we deliver to you.

GoinGlobal’s Internship database features millions of opportunities around the globe—all updated daily. Our proprietary search engine has the unique ability to identify internships that have been posted in the local language, as well as in English. Each internship opportunity lists the position title and description, company name, location and date of posting.

GoinGlobal makes it easy to search for internship positions in the nonprofit and international development fields, as well as opportunities with public and private organizations of every size and focus.

Link: <http://www.goinglobal.com/>

### GlobeSmart

With over 25 years of experience, Aperian Global provides organizations with scalable, blended solutions that enable them to conduct business effectively across boundaries. Our consulting, training, and online learning tools help employees at all levels to engage global and local counterparts in a fully inclusive way, bringing out their best ideas while serving as a catalyst for innovative new solutions.

Prepare for trips or relocation abroad with guidance on over 50 cultural business topics, including travel, attitudes towards women, safety, manners and etiquette, and more.

Link: <https://www.globesmart.com/>