

Media Release

Canterbury trade hits two year high

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Canterbury Earthquake Recovery Minister Gerry Brownlee says new official data shows the region's economy continues to improve strongly, with trade through Canterbury's ports and airport hitting a two-year high of \$950 million in September.

[Canterbury economic indicators - October 2011](#) [PDF 417KB]

"The recovery is well under way," Mr Brownlee said.

"This is the sixth monthly release of this data set and consolidates a number of positive trends over the period."

The latest Ministry of Economic Development economic indicators show steady growth being driven by trade and manufacturing.

"Trade value is at a two year high of almost \$1 billion for September, which shows economic growth will come from more than rebuilding the city," Mr Brownlee said.

"A key pillar of growth in Canterbury will be strong and innovative businesses selling their products overseas."

Mr Brownlee said there was more good news on the employment front, with job advertising remaining strong and benefit numbers down from their peak in June.

"Workers are in demand in Canterbury, and fewer people on benefits reinforces that the region's economic health is improving.

"Since June Unemployment Benefit recipients have declined 12 per cent."

Key points from the indicators were:

- Exports and imports through the three major ports in the Canterbury region continue to expand, reaching \$950 million in September 2011. This is a 36 per cent increase on September 2010.
- The manufacturing sector continues to perform strongly.
- The rate of net business movement away from Canterbury slowed to 10 in September 2011, down from 70 in April 2011.
- Whilst there continues to be a migration of people away from Canterbury the rate of individual taxpayers migrating and international migration continues to decline.
- The number of Unemployment Benefit recipients in Canterbury has declined from 6,342 in June 2011 to 5,566 in September, a fall of 12 per cent.

- Mr Brownlee said the opening up of Cashel Street to shoppers and yesterday's announcement of a 17,000 seat stadium in Addington were important milestones in the recovery.

"We've got a long way to go, but as life and sport return to our city there are plenty of reasons to be positive about Canterbury's future."