

Builderscrack | DATA

Trade Demand Index

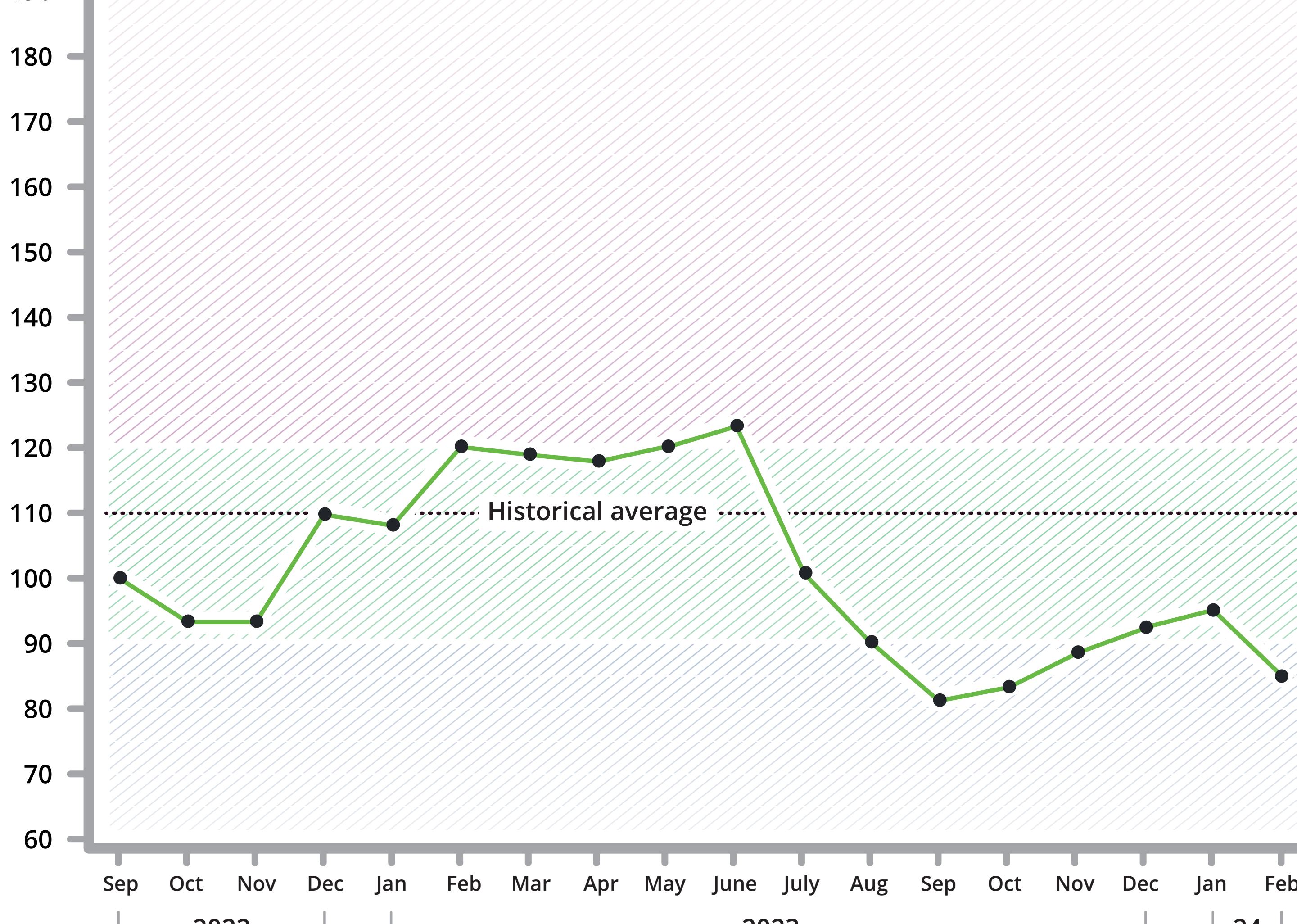
There has been a mixed bag of news over the last month, and the latest GDP data shows that New Zealand is technically in a recession.

Pressure is increasing on housing supply, as record net migration persists, along with high interest rates keeping new building consents and general affordability down. Inflation is at 4.7%, the lowest it has been in two years, but there is still a fair way to go until we reach the target range of 1% to 3%. As a result, we're seeing a direct correlation on Builderscrack, with more homeowners seeking to reduce spending, through repairs, maintenance and smaller renovations. Demand, however, has kept its ground and remains steady.

About this index:

Our Trade Demand Index aggregates a variety of Builderscrack data-points into a representative measure of demand on the trades sector.

Key: Higher demand pressure Balanced Lower demand pressure



Index Version 1.4
(Source: builderscrack.co.nz)

Builderscrack | OPINION POLL *Results*

Top 5 challenges facing trade businesses right now

In last month's edition of Insights, we asked you what the top challenges are for your business right now, and most of you agree they're demand-related.

There were 83 responses, spread across 28 locations and 27 trades. Even with that diversity, **the most common challenges are:**

- 1 Steady work pipeline (54%)
- 2 Increasing costs (42%)
- 3 Competition (34%)
- 4 Cashflow (32%)
- 5 Quoting on jobs (28%)

(Source: Trade Insights Poll, March 2024)

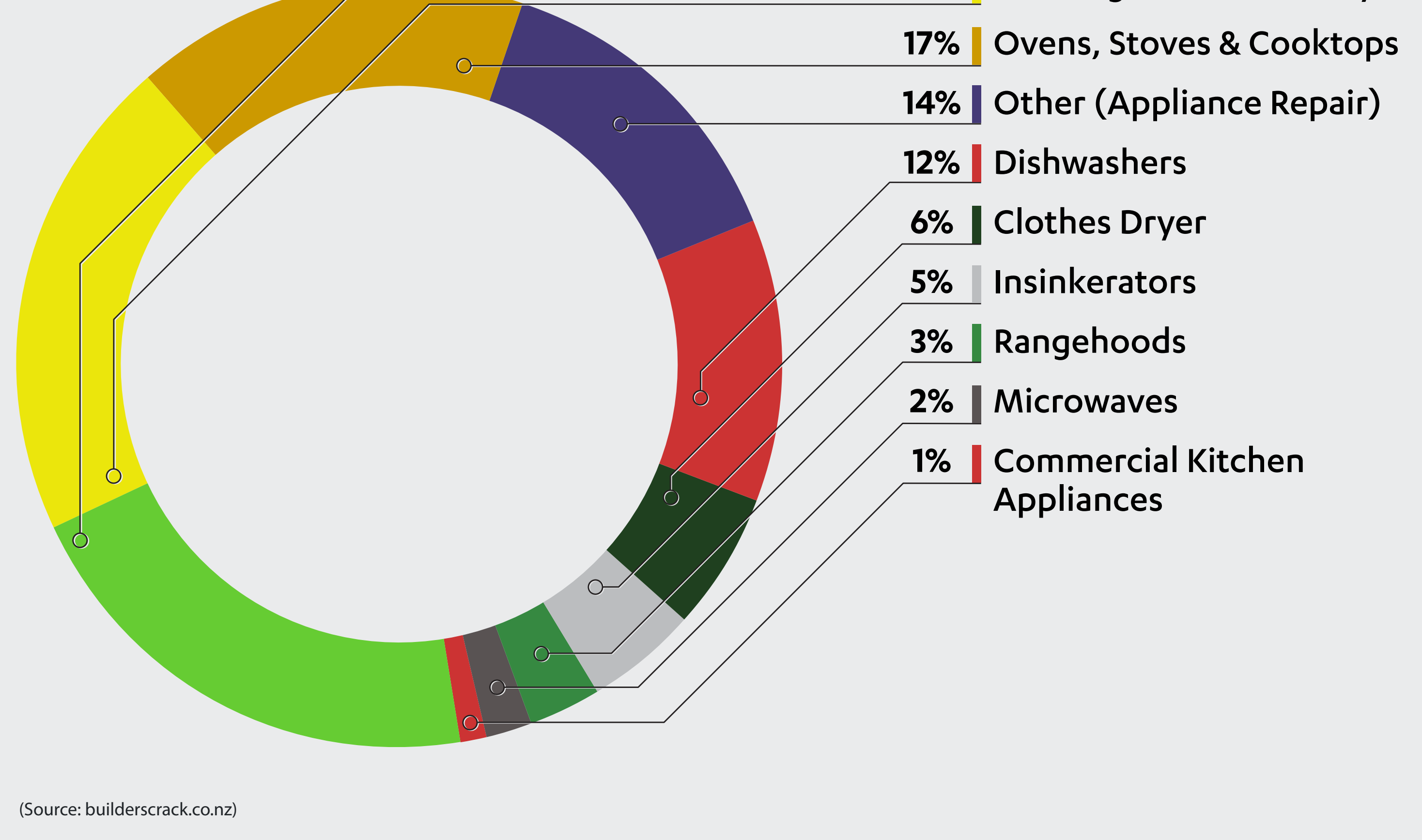
Builderscrack | OPINION POLL

What will you be focusing on to maintain your pipeline this year?

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Trade Spotlight: [Appliance Repairs]

Odd jobs like Appliance Repairs remain in the spotlight this month, as homeowners seek more sustainable and cost-effective ways to improve their homes' functionality.

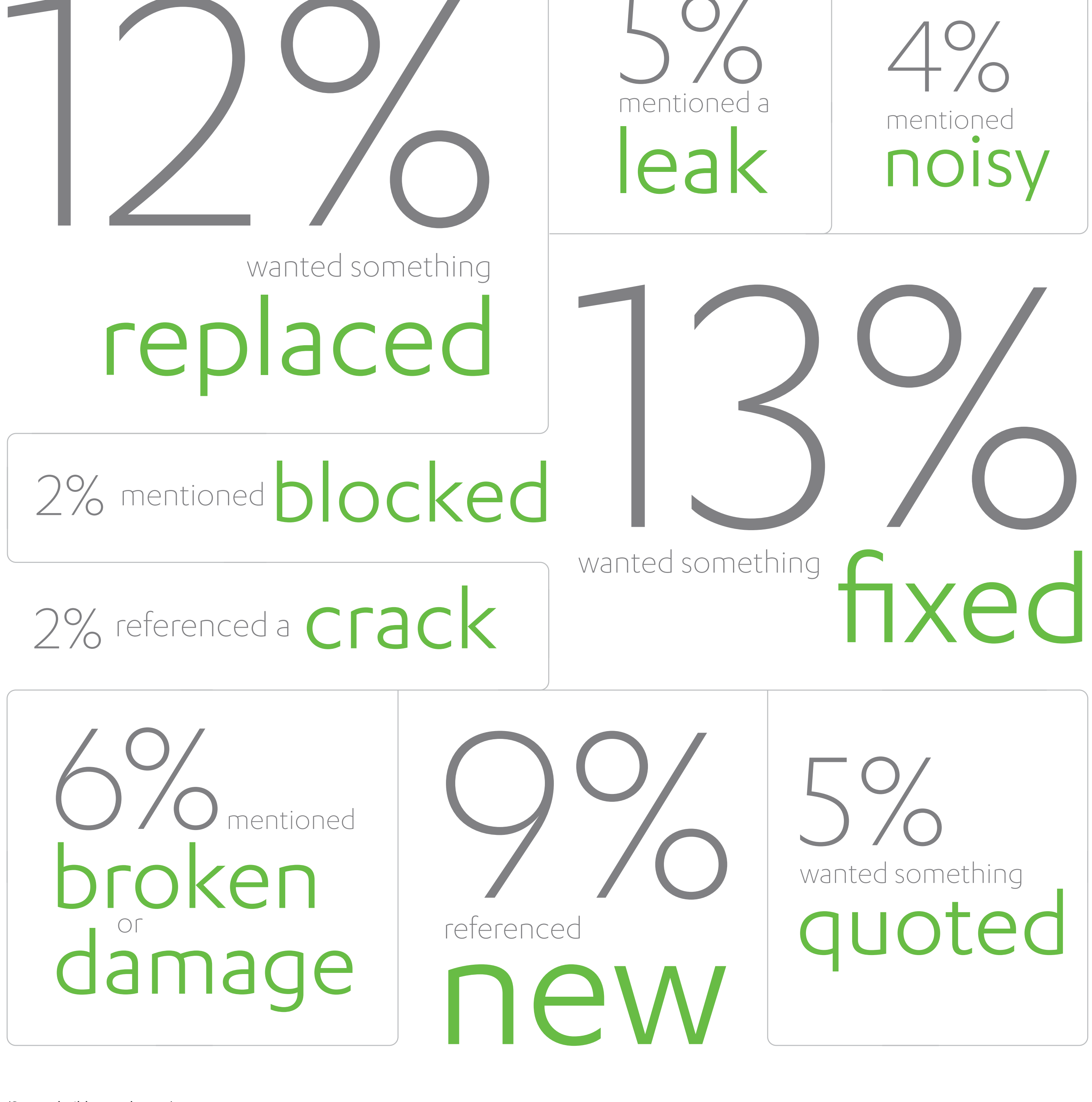


(Source: builderscrack.co.nz)

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Appliance Repair Insights

These were some of the top trending words in Appliance Repair job descriptions from the past month.



(Source: builderscrack.co.nz)

Further easing in residential investment outlook



NZIER revised their forecast for household spending for 2024 and 2025 — this includes residential investment. A further slowing is expected, as mortgages due for repricing within the next 12 months reach **56%**

(Source: NZIER Consensus Forecasts, 18 Mar 2024)

Key Takeaways

- Demand stands its ground, low-cost jobs take spotlight
- Steady work pipelines the #1 challenge for businesses
- Mortgage repricing puts more pressure on the industry

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