

Builderscrack | DATA

Trade Demand Index

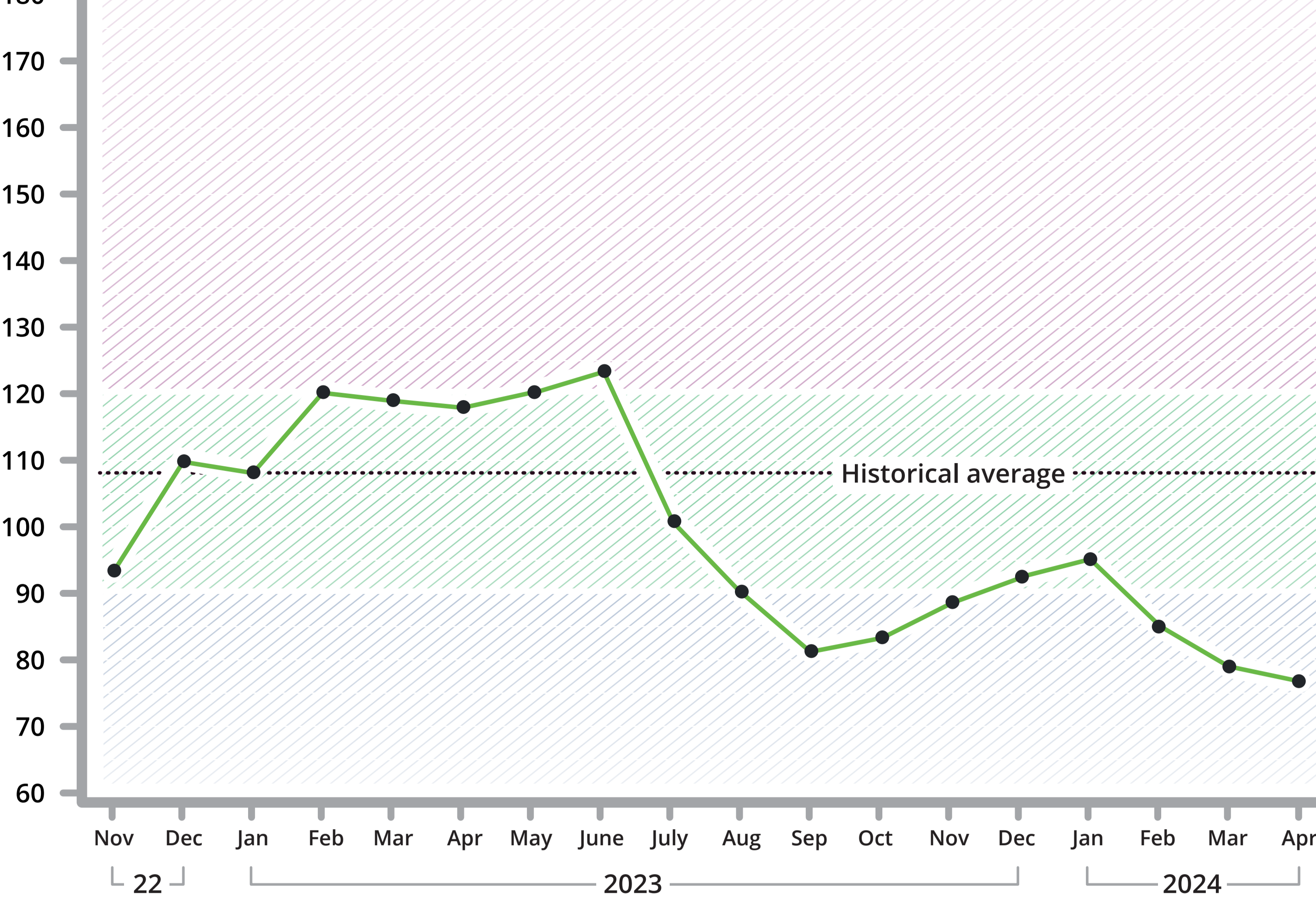
We've seen our Index decline another two points with the OCR remaining unchanged at 5.5%, and the average real interest rate rising as more homeowners refix their mortgages.

The shock of Covid in April 2020 saw our index drop to 64, and then rise to a peak of 172 in February 2022. This month the index is sitting at 77. Major banks are projecting interest rate relief late 2024 into 2025. In the meantime, we're still seeing the pivot in demand continue from new builds and renovations to smaller jobs focused on maintenance and repairs.

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)

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Movers and Shakers: Top 20 Trades

As demand continues to favour smaller jobs, we've seen little movement in the Top 20 Trades. However, with winter just around the corner, weather-proofing work such as roofing and drainlaying have seen a slight increase in position.

Trade Position	Change	Trade Position	Change
1 Appliance Repair	-	11 Kitchens & Bathrooms	▼ 1
2 Interior Cleaning	-	12 Plumbing	-
3 Stone Masonry	-	13 Plastering	-
4 Glazing & Glass	-	14 Handyman Services	-
5 Brick & Block Masonry	-	15 Paving & Driveways	-
6 Gardening	-	16 Landscaping	-
7 Windows & Doors	-	17 Earthworks	▲ 1
8 Drainlaying	▲ 1	18 Painting & Decorating	▼ 1
9 Roofing	▲ 2	19 Residential Building	-
10 Timber & Vinyl Flooring	▼ 2	20 Electrical	-

(Source: builderscrack.co.nz)

Builderscrack | OPINION POLL *Results*

Top go-to strategies for managing challenging clients

Last month we asked you what your go-to strategies are for managing challenging clients. **These were the top 5 results:**

- 1 Clear communication (70%)
- 2 Maintain professionalism (50%)
- 3 Get everything in writing (50%)
- 4 End the client relationship (33%)
- 5 Manage expectations (29%)

(Source: Trade Insights Poll, May 2024, n=24 respondents)

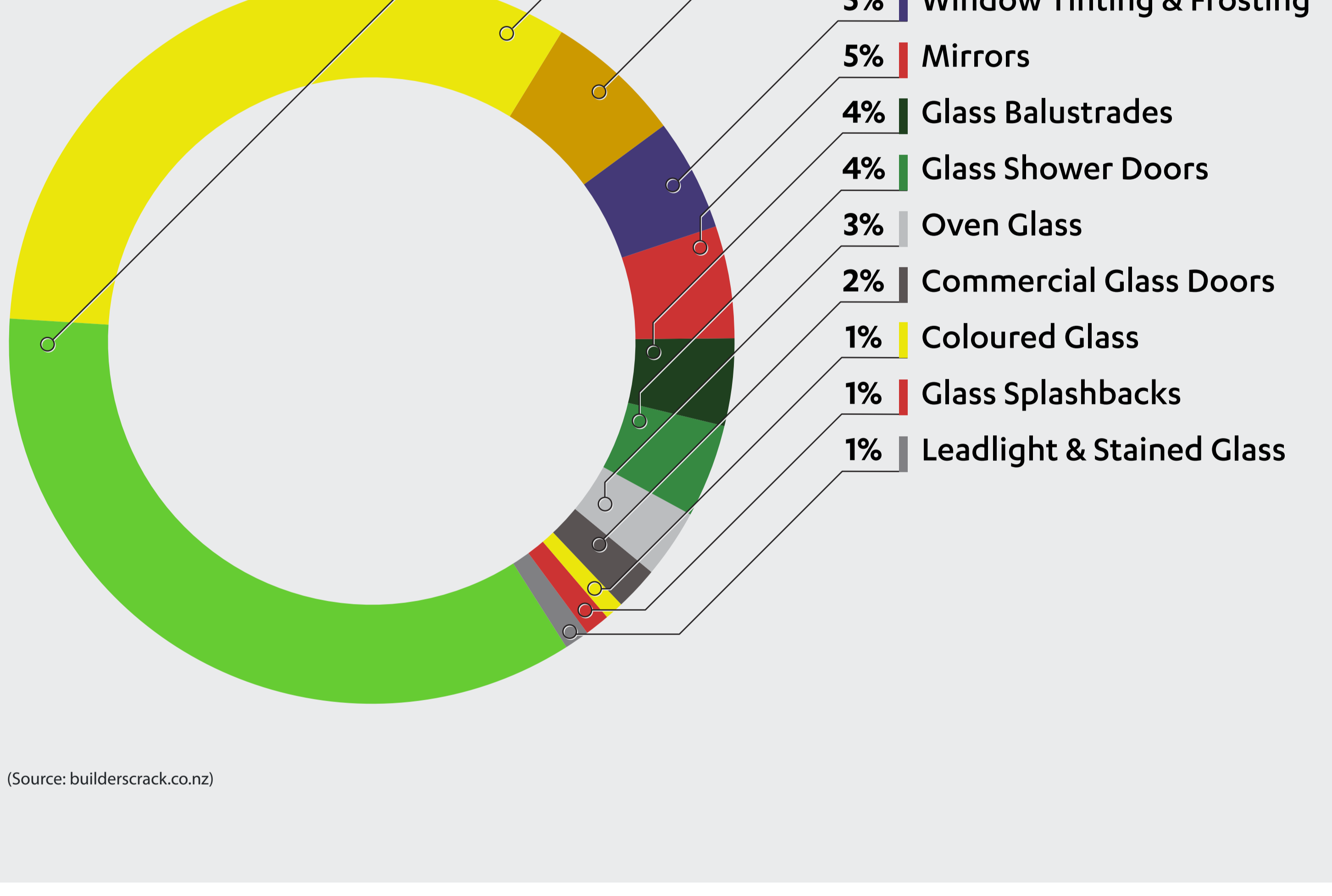
Builderscrack | OPINION POLL

What is a common misconception about tradies that you want to change?

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Trade Spotlight: [Glazing & Glass]

The cooler weather has arrived early this year, and homeowners are front-footing window glazing jobs to ensure energy-efficient and moisture-free homes this winter — with the exception of new pet doors for their furry friends.

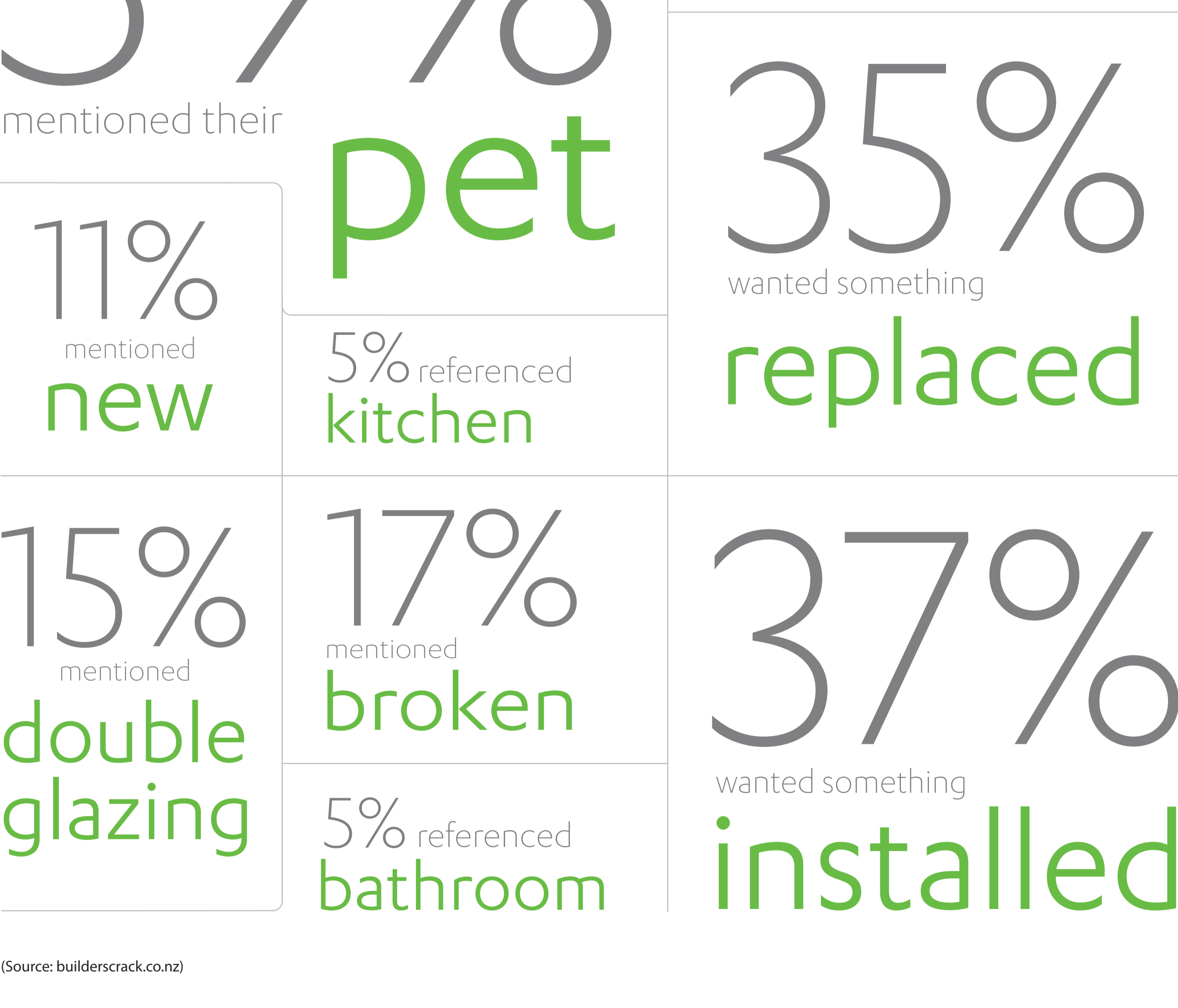


(Source: builderscrack.co.nz)

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Glazing & Glass Insights

These were some of the top trending words in Glazing & Glass job descriptions from the past month.

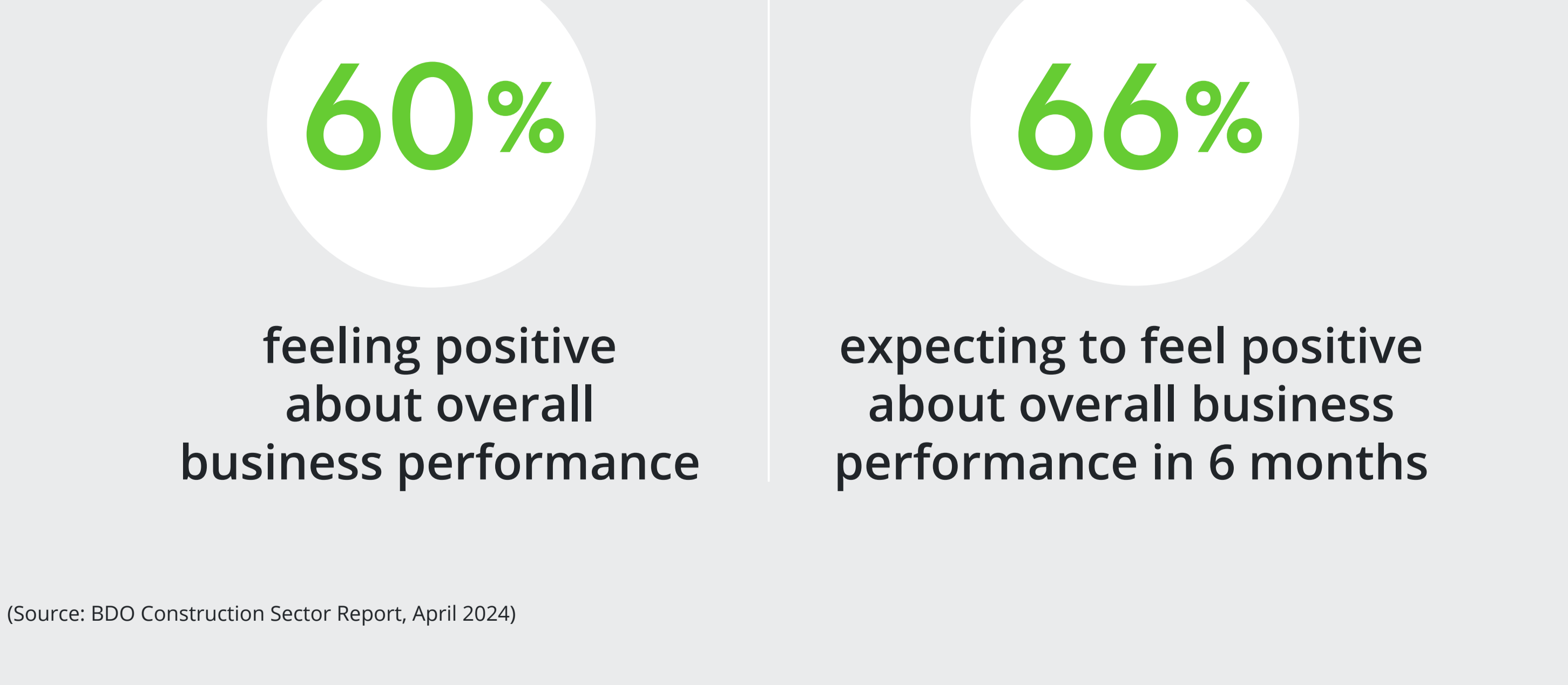


(Source: builderscrack.co.nz)

Construction leaders feeling hopeful about the industry's future

The BDO Construction Sector Report surveyed 210 construction leaders and business owners nation-wide, revealing that while the industry appears to be recovering from the prevalent challenges in recent years, it's now encountering wider economic pressures.

However, construction business leaders are hopeful for more certainty and support for the sector following this month's budget announcement from the New Zealand Government.



(Source: BDO Construction Sector Report, April 2024)

Key Takeaways

- Projected interest rate relief in late 2024
- Homeowners currently winterising their homes
- Hopeful outlook for the construction sector

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