

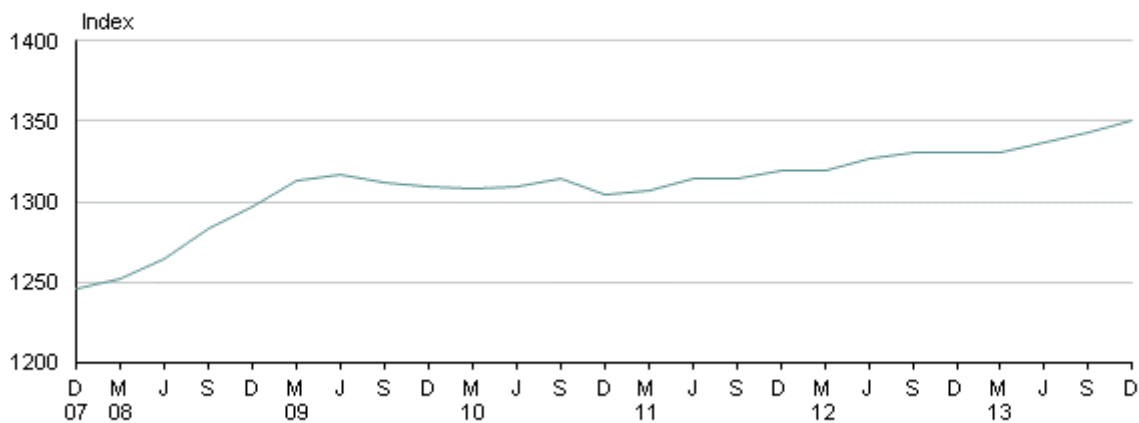
# Capital Goods Price Index: December 2013 quarter

Embargoed until 10:45am – 20 February 2014

## Key facts

- The capital goods price index (CGPI) rose 0.5 percent in the December 2013 quarter.
- In the year to the December 2013 quarter, the CGPI rose 1.4 percent.

**Capital goods price index**  
Quarterly  
Base: September 1999 quarter (=1000)



Source: Statistics New Zealand

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## Commentary

- Capital goods price index up 0.5 percent
- Residential building prices up 1.1 percent
- Non-residential building prices up 1.4 percent
- Plant, machinery, and equipment prices down 0.6 percent
- Other asset group price movements
- New Zealand dollar appreciates against four major traded currencies

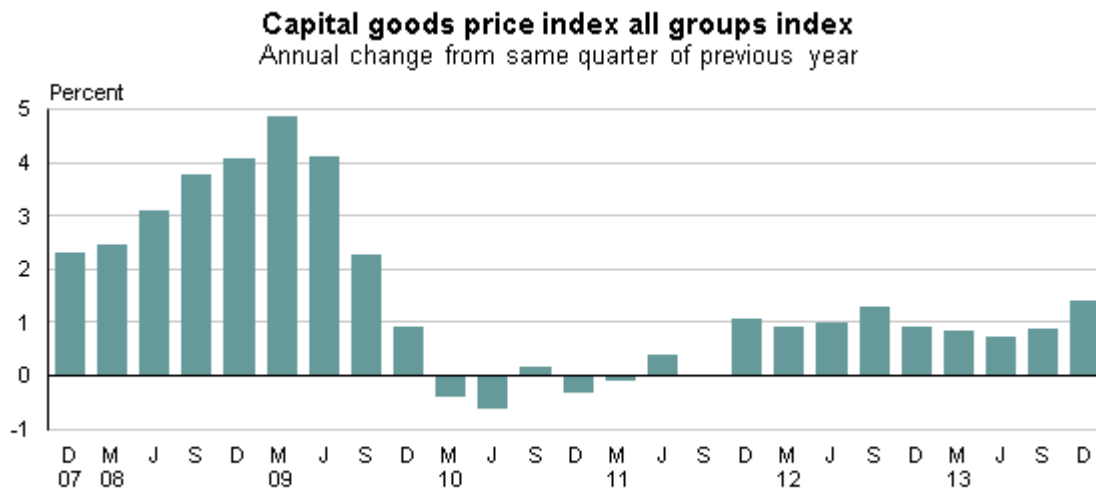
The capital goods price index (CGPI) measures changes in the price of new fixed assets purchased by New Zealand producers.

### Capital goods price index up 0.5 percent

The CGPI rose 0.5 percent in the December 2013 quarter, following a 0.4 percent increase in the September 2013 quarter.

The main contribution to the latest rise came from higher prices for residential buildings. The non-residential buildings, civil construction, and land improvements asset groups also rose, while the remaining two asset groups (transport equipment; and plant, machinery, and equipment) fell.

In the year to the December 2013 quarter, the CGPI rose 1.4 percent.



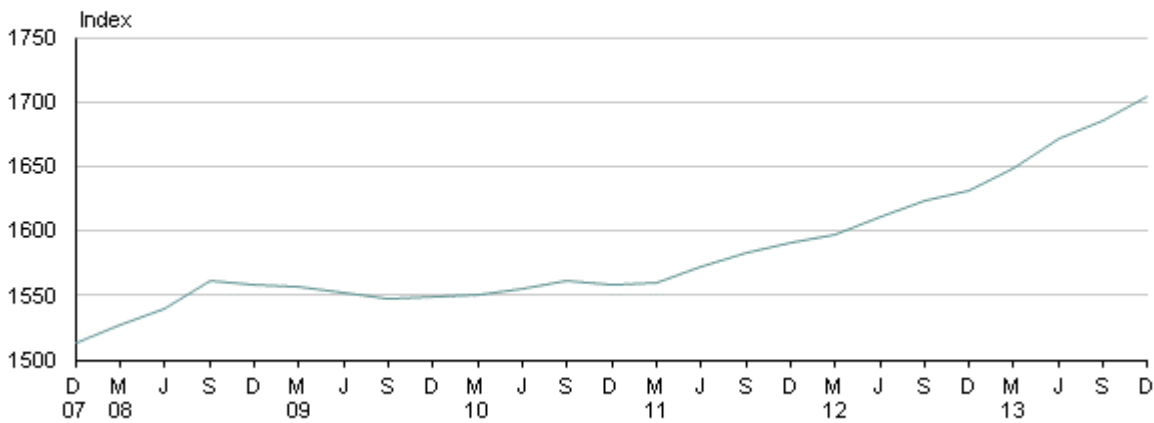
Source: Statistics New Zealand

## Residential building prices up 1.1 percent

The residential buildings index rose 1.1 percent in the December 2013 quarter, reflecting higher prices for purchasing and constructing new dwellings. Prices for other residential buildings (which cover hostels, boarding houses, and apartment buildings) rose 1.2 percent mainly due to higher prices for raw materials, labour, and service charges for constructing apartment buildings.

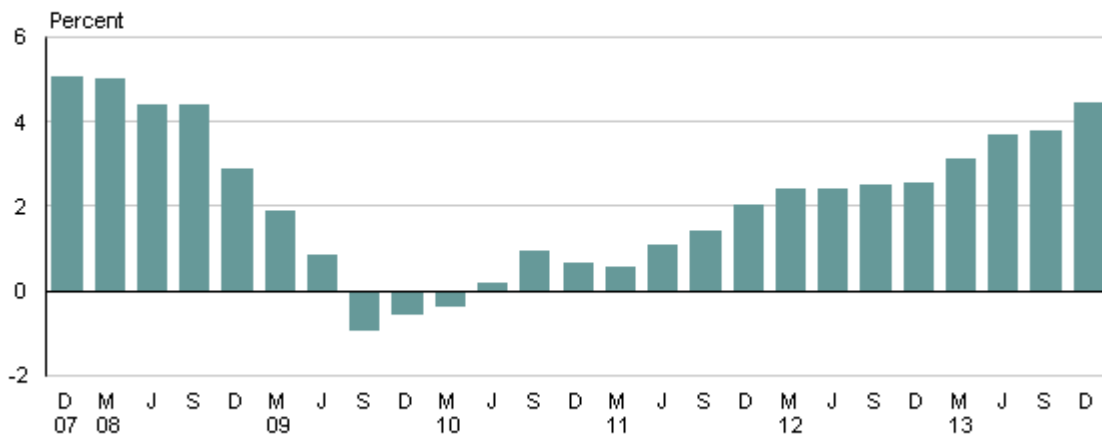
In the year to the December 2013 quarter, the residential buildings price index rose 4.5 percent. This is the largest annual increase since the year to the March 2008 quarter, when it rose 5.0 percent.

**Residential buildings index**  
Quarterly  
Base: September 1999 quarter (=1000)



Source: Statistics New Zealand

**Residential buildings index**  
Annual change from same quarter of previous year



Source: Statistics New Zealand

## Non-residential building prices up 1.4 percent

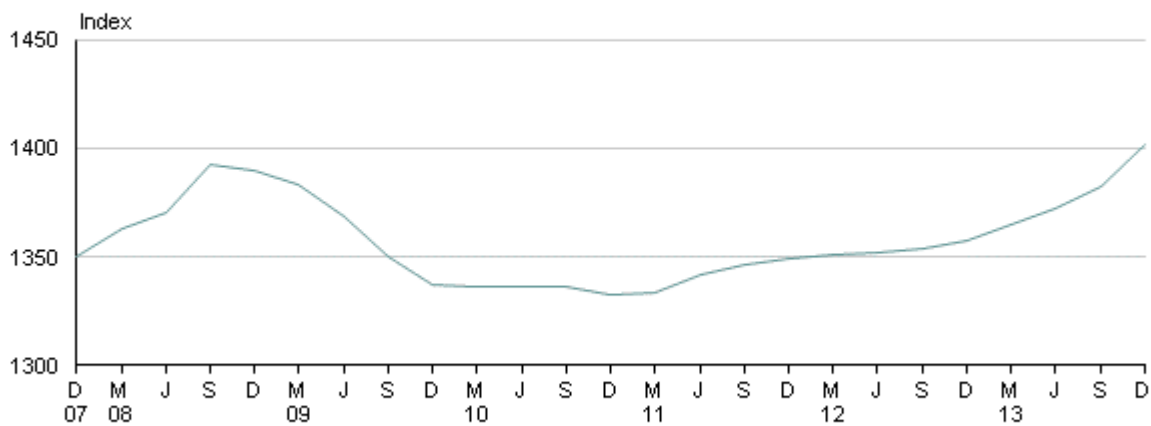
The non-residential buildings index rose 1.4 percent in the December 2013 quarter, following a 0.8 percent increase in the September 2013 quarter. The latest increase is the largest quarterly increase since the September 2008 quarter, when it rose 1.6 percent. Higher costs for labour and raw materials influenced the latest increase.

In the year to the December 2013 quarter, the non-residential buildings price index rose 3.2 percent. This annual rise is the largest since the year to the September 2008 quarter, when it rose 4.0 percent.

### Non-residential buildings index

Quarterly

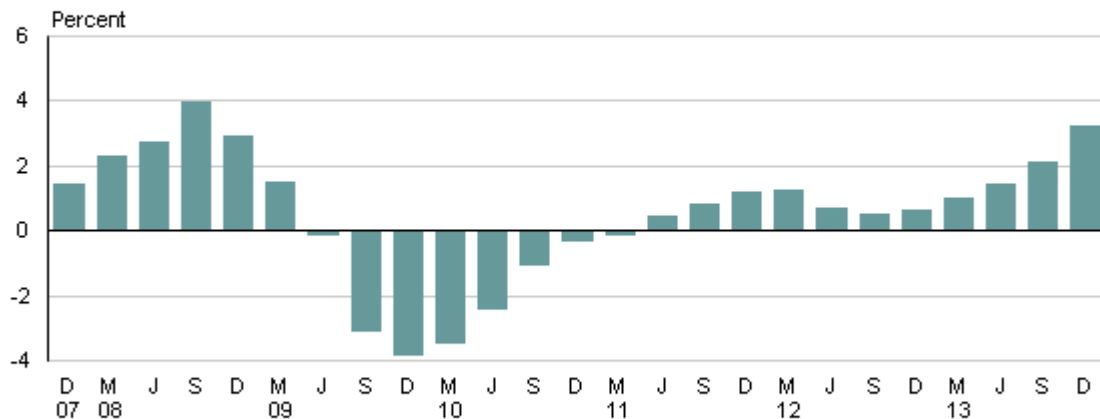
Base: September 1999 quarter (=1000)



Source: Statistics New Zealand

### Non-residential buildings index

Annual change from same quarter of previous year



Source: Statistics New Zealand

## Plant, machinery, and equipment prices down 0.6 percent

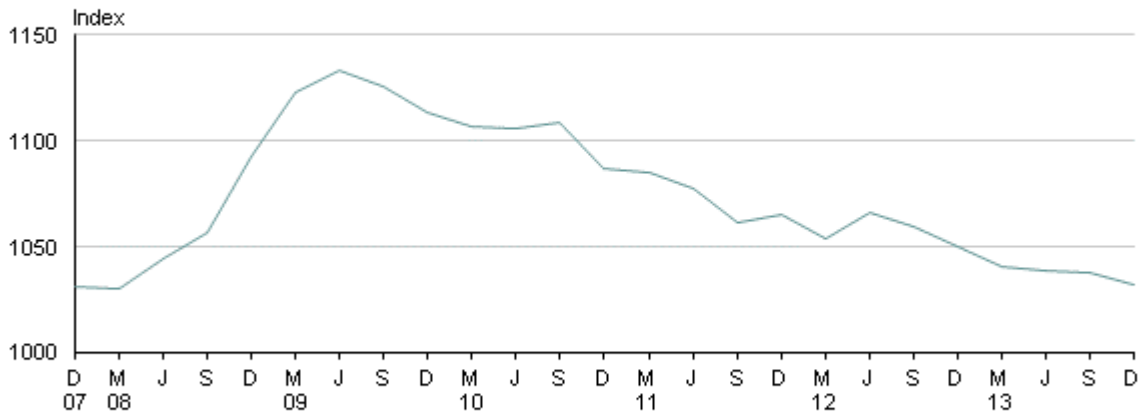
The plant, machinery, and equipment index fell 0.6 percent in the December 2013 quarter, following a 0.1 percent fall in the September 2013 quarter. The latest fall was mainly influenced by lower prices for computer machinery due to the appreciating New Zealand dollar.

In the year to the December 2013 quarter, the plant, machinery, and equipment price index fell 1.7 percent.

### Plant, machinery, and equipment index

Quarterly

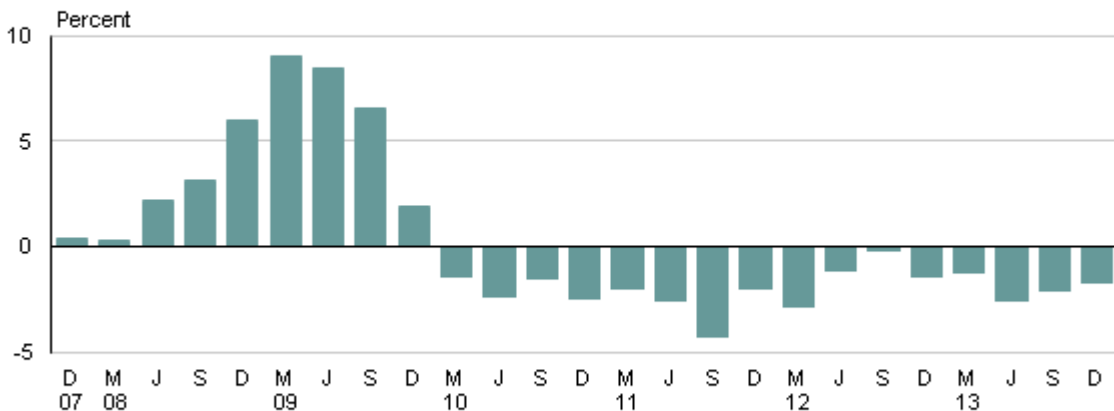
Base: September 1999 quarter (=1000)



Source: Statistics New Zealand

### Plant, machinery, and equipment index

Annual change from same quarter of previous year



Source: Statistics New Zealand

## Other asset group price movements

The **civil construction** index rose 0.7 percent in the December 2013 quarter, due to higher prices for road construction.

The **land improvements** index rose 0.6 percent in the December 2013 quarter, due to higher prices for irrigation.

The **transport equipment** index fell 0.1 percent in the December 2013 quarter, reflecting the impact of an appreciating New Zealand dollar against most key currencies.

## New Zealand dollar appreciates against four major traded currencies

When calculating the CGPI, prices collected on the 15th day of the middle month of the quarter are generally used to represent the entire quarter. Prices collected for imported goods are often denominated in foreign currencies. These currencies are converted to New Zealand dollars using the exchange rate at the time of pricing.

In the December 2013 quarter, the New Zealand dollar appreciated against four of the five major traded currencies, while depreciating against the UK pound. An appreciating New Zealand dollar has a downward influence on the New Zealand dollar prices of goods denominated in foreign currencies. The table below shows changes in the value of the New Zealand dollar, in foreign currency denominations, from the mid-points of the September 2013 and December 2013 quarters.

<b>Exchange rates</b>					
Bank selling rates for NZ\$1.00					
	USA (NZ\$:US\$)	UK (NZ\$:pound)	Australia (NZ\$:AUS\$)	Japan (NZ\$:yen)	Europe (NZ\$:euro)
15 August 2013	0.7915	0.5099	0.8667	77.5479	0.5951
15 November 2013	0.8166	0.5076	0.8763	81.4472	0.6044
Percentage change	3.2	-0.5	1.1	5.0	1.6

Source: Westpac Banking Corporation

For more detailed data see the Excel tables in the 'Downloads' box.

## Definitions

### About the capital goods price index

The capital goods price index (CGPI) estimates the overall price change in a range of physical assets that the productive sector holds, acquires, or builds. The major asset groups are buildings, both residential and non-residential; civil construction; land improvements; and plant, machinery, and equipment.

The CGPI is a price index that measures prices for purchases of new fixed assets, not existing ones. For example, second-hand trucks or buses, which may be heavily used by the productive sector, are not included in the CGPI. Similarly, the CGPI prices the construction of new buildings and additions. It does not price the existing stock of buildings.

### More definitions

**Capital goods:** produced assets (such as machinery, equipment, buildings, or other structures) that are used repeatedly or continuously in production over several accounting periods (more than one year).

**Civil construction:** formerly labelled as 'other construction'. Includes mainly infrastructure-related constructions such as roads, electrical works, and pipelines.

**Land improvements:** includes land clearing and establishment, fencing, irrigation and drainage, reclamation, and river control.

**Non-residential buildings:** includes shops, offices, warehouses, factories, farm buildings, and other non-residential building. Pricing relates to the construction of these buildings or additions to existing buildings.

**Plant, machinery, and equipment:** the largest category in the CGPI, both in terms of weight and number of categories. It covers a wide variety of asset types intended to cover a wide range of industrial use.

**Residential buildings:** includes dwellings and out-buildings, hostels, and boarding houses. Pricing relates to the construction of new buildings or additions to existing buildings.

**Transport equipment:** is broken down into small and large passenger vehicles, commercial vehicles, buses, trailers, motorcycles, and aircraft.

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### **Upcoming releases**

*Capital Goods Price Index: March 2014 quarter* will be released on 19 May 2014.

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## Data quality

- [Data sources](#)
- [Calculation](#)
- [Consistency with other datasets](#)
- [Contract indexation](#)
- [More information](#)

### Data sources

The prices we use to calculate the capital goods price index (CGPI) come mainly from the Commodity Price Survey. We also use some of the data collected for the consumers price index and the labour cost index. The Commodity Price Survey collects prices on a quarterly basis and is also used to collect prices for the producers price index (PPI). This survey is primarily questionnaire-based but also includes a number of other methods of data collection, such as retrieving data from company websites, electronic returns from a number of survey participants, and using a US Bureau of Labor Statistics measure of computer equipment prices.

### Calculation

The CGPI is a Laspeyres base-weighted price index series. We determine the weights of the commodities by the relative importance within each of the asset type indexes. Weighting information is derived from statistics on external trade, manufacturing and building, and vehicle registrations, as well as discussions with manufacturers, importers, wholesalers, and retailers. We use data for several years, as expenditure on capital goods can be irregular. Goods and services tax (GST) is excluded from prices used in this index.

### Consistency with other datasets

Some fundamental differences exist between the CGPI and the PPI, even though both are generally based on the same data source, the Commodity Price Survey. The CGPI is primarily a product-based index, whereas the PPI is both an industry-based and a product-based index (for instance, inputs into the dairy product manufacturing industry).

The scope of the CGPI also differs from the PPI. The CGPI measures changes in prices for fixed assets rather than products used up by the productive sector within an accounting year. The inputs PPI covers goods and services used by the productive sector.

The CGPI is a price index conceptually related to gross fixed capital formation in the System of National Accounts. However, it only measures prices for purchases of new fixed assets and not existing ones.

### Contract indexation

Parties that engage in commercial contracts use a range of our price indexes in their indexation clauses (also known as contract escalation clauses). An indexation clause provides both parties to a contract with an agreed procedure for adjusting an originally contracted price, to reflect changes in costs or prices during the life of the contract.

[Contract indexation: A Guide for Businesses](#) provides information on the price indexes Statistics NZ produces and issues relating to their use in indexation clauses. The guide also outlines some

points to consider when preparing an indexation clause, and includes an example of the mechanics of a simple indexation formula.

## More information

[See more information about CGPI](#)

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## Tables

The following tables are available in Excel format from the 'Downloads' box. If you have problems viewing the files, see [opening files and PDFs](#).

1. Capital goods price index
2. Capital goods price index, percentage change from previous quarter
3. Capital goods price index, percentage change from same quarter of previous year

## Access more data on Infoshare

Infoshare allows you to organise data in the way that best meets your needs. You can view the resulting tables onscreen or download them.

### Use Infoshare

For this release, select the following categories from the Infoshare homepage:

Subject category: **Economic indicators**  
Group: **Capital Goods Price Index - CEP**

Table 1

**Capital goods price index**

Base: September 1999 quarter (=1000)

(Indexes relate to price levels ruling at the mid-point of each quarter)

Asset type	Series ref: CEPQ	Quarter								
		2011	2012				2013			
		Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
<b>Residential buildings<sup>(1)</sup></b>	S2GA	1591	1598	1611	1624	1632	1648	1671	1686	1705
Dwellings and out-buildings	S2AA	1655	1666	1680	1697	1707	1723	1751	1767	1786
Hostels, boarding houses <sup>(1)</sup>	S2AB	1172	1172	1176	1178	1182	1192	1201	1209	1224
<b>Non-residential buildings<sup>(1)</sup></b>	S2GB	1349	1351	1352	1354	1358	1365	1372	1383	1402
Shops, offices <sup>(1)</sup>	S2BA	1284	1286	1287	1287	1291	1293	1301	1312	1322
Warehouses, factories <sup>(1)</sup>	S2BB	1409	1410	1410	1411	1416	1432	1437	1445	1459
Farm buildings	S2BF	1481	1482	1485	1488	1503	1509	1513	1526	1533
Other non-residential buildings <sup>(1)</sup>	S2BI	1400	1402	1405	1407	1411	1414	1424	1438	1474
<b>Civil construction</b>	S2GC	1630	1648	1650	1667	1678	1650	1654	1665	1677
Transport ways	S2CA	1688	1716	1717	1744	1760	1760	1765	1784	1794
Pipelines	S2CB	1770	1772	1775	1779	1785	1661	1661	1665	1673
Electrical works	S2CC	1487	1492	1495	1512	1518	1511	1514	1511	1529
Earthmoving and site work	S2CD	1607	1629	1635	1639	1649	1653	1662	1672	1688
<b>Land improvements</b>	S2GD	1738	1760	1754	1775	1789	1787	1786	1814	1824
Land clearing and establishment	S2DA	1479	1496	1504	1523	1526	1525	1529	1547	1548
Fencing	S2DB	1596	1625	1600	1637	1675	1646	1635	1698	1703
Irrigation and land drainage	S2DC	2680	2719	2702	2717	2700	2743	2742	2753	2809
Reclamation and river control	S2DD	1472	1481	1485	1488	1504	1509	1513	1518	1519
<b>Transport equipment</b>	S2GE	1119	1113	1114	1121	1117	1112	1109	1105	1104
Cars 1600cc and under	S2EA	1039	1031	1031	1030	1030	1031	1034	1034	1034
Cars over 1600cc	S2EB	1060	1063	1057	1068	1037	1039	1028	1016	1011
Commercial vehicles 3500kg and under	S2EC	1137	1120	1126	1140	1140	1150	1143	1138	1144
Commercial vehicles over 3500kg	S2ED	1211	1212	1214	1216	1210	1153	1151	1142	1126
Buses	S2EE	1136	1141	1141	1141	1141	1150	1143	1137	1138
Trailers	S2EF	1583	1592	1577	1581	1604	1610	1621	1635	1645
Motorcycles	S2EG	1125	1109	1126	1124	1122	1104	1100	1096	1091
Helicopters	S2EJ	1189	1138	1214	1172	1164	1134	1177	1199	1162
<b>Plant, machinery, and equipment</b>	S2GF	1065	1054	1066	1060	1050	1041	1039	1038	1032
Glass and glass products	S2371	1167	1169	1169	1172	1172	1183	1185	1192	1179
Furniture	S2381	1273	1261	1279	1308	1260	1231	1235	1232	1235
Other manufactured articles	S2389	1279	1270	1270	1273	1273	1272	1270	1273	1274
Structural metal products	S2421	1531	1563	1600	1504	1455	1478	1473	1476	1490
Metal tanks, reservoirs, and containers	S2422	1696	1696	1696	1693	1684	1688	1685	1684	1684
Steam generators	S2423	1409	1419	1431	1431	1411	1417	1417	1418	1423
Other fabricated metal products	S2429	1315	1319	1314	1312	1318	1320	1323	1327	1316
Engines and turbines	S2431	1099	1103	1086	1086	1082	1081	1084	1086	1085
Pumping and compressing equipment	S2432	1358	1349	1354	1331	1335	1339	1339	1348	1349
Ovens and furnace burners	S2434	1247	1247	1247	1174	1173	1186	1188	1197	1197
Lifting and handling equipment	S2435	1195	1187	1180	1171	1168	1173	1151	1161	1156
Other general purpose machinery	S2439	1339	1341	1347	1355	1349	1353	1337	1345	1344
Agricultural and forestry equipment	S2441	1233	1232	1229	1239	1238	1238	1228	1225	1213
Machine tools	S2442	1194	1187	1179	1172	1169	1172	1161	1160	1137
Machinery for mining, quarrying, and construction	S2444	1203	1202	1196	1200	1194	1194	1181	1182	1172
Machinery for food, beverage, and tobacco processing	S2445	1387	1416	1403	1421	1411	1390	1403	1415	1411
Machinery for textile, apparel, and leather production	S2446	1063	1041	1042	1036	1037	1015	1010	1021	997
Domestic appliances	S2448	1225	1216	1209	1188	1168	1160	1155	1136	1149
Other special purpose machinery	S2449	1155	1140	1148	1141	1137	1111	1102	1124	1117
Office and accounting machinery	S2451	935	933	919	919	886	882	882	879	857
Computer machinery	S2452	396	368	395	378	369	343	348	349	336
Electric motors, generators, and transformers	S2461	1196	1198	1223	1223	1238	1241	1258	1269	1273
Electricity distribution and control apparatus	S2462	1303	1305	1395	1438	1433	1435	1433	1444	1444
Insulated wire and cable; optical fibre cables	S2463	1909	1863	1882	1865	1860	1907	1908	1908	1901
Accumulators, primary cells, and primary batteries	S2464	1520	1451	1484	1477	1475	1481	1488	1437	1432
Other electrical equipment	S2469	1307	1305	1328	1331	1331	1333	1326	1321	1318

Table 1

**Capital goods price index**

Base: September 1999 quarter (=1000)

(Indexes relate to price levels ruling at the mid-point of each quarter)

Asset type	Series ref: CEPQ	Quarter									
		2011	2012				2013				
		Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
Television and radio transmitters and apparatus	S2472	816	811	811	809	798	780	774	740	734	
Medical and surgical equipment	S2481	1185	1179	1180	1185	1195	1207	1207	1203	1203	
Measuring, testing, and navigating instruments	S2482	1164	1159	1197	1192	1191	1187	1191	1192	1173	
Optical instruments and photographic equipment	S2483	1065	1077	1077	1062	1057	1045	1045	1047	1047	
Bodies for motor vehicles and trailers	S2492	1457	1463	1488	1473	1458	1439	1443	1470	1450	
Other plant, machinery, and equipment	S2999	1085	1099	1092	1093	1069	1072	1045	1047	1062	
<b>All groups</b>	S2GG	1319	1319	1327	1331	1331	1330	1337	1343	1350	

1. This index does not purport to reflect all price changes in building work because of measurement difficulties, particularly with respect to margins and discounts on labour and material prices.

Source: Statistics New Zealand

Table 2

**Capital goods price index**

Percentage change from previous quarter

Asset type	Series ref: CEPQ	Quarter								
		2011	2012				2013			
		Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
<b>Residential buildings<sup>(1)</sup></b>	S2GA	0.4	0.4	0.8	0.8	0.5	1.0	1.4	0.9	1.1
Dwellings and out-buildings	S2AA	0.5	0.7	0.8	1.0	0.6	0.9	1.6	0.9	1.1
Hostels, boarding houses <sup>(1)</sup>	S2AB	0.0	0.0	0.3	0.2	0.3	0.8	0.8	0.7	1.2
<b>Non-residential buildings<sup>(1)</sup></b>	S2GB	0.1	0.1	0.1	0.1	0.3	0.5	0.5	0.8	1.4
Shops, offices <sup>(1)</sup>	S2BA	0.2	0.2	0.1	0.0	0.3	0.2	0.6	0.8	0.8
Warehouses, factories <sup>(1)</sup>	S2BB	0.2	0.1	0.0	0.1	0.4	1.1	0.3	0.6	1.0
Farm buildings	S2BF	0.3	0.1	0.2	0.2	1.0	0.4	0.3	0.9	0.5
Other non-residential buildings <sup>(1)</sup>	S2BI	0.0	0.1	0.2	0.1	0.3	0.2	0.7	1.0	2.5
<b>Civil construction</b>	S2GC	1.0	1.1	0.1	1.0	0.7	-1.7	0.2	0.7	0.7
Transport ways	S2CA	1.4	1.7	0.1	1.6	0.9	0.0	0.3	1.1	0.6
Pipelines	S2CB	0.4	0.1	0.2	0.2	0.3	-6.9	0.0	0.2	0.5
Electrical works	S2CC	0.9	0.3	0.2	1.1	0.4	-0.5	0.2	-0.2	1.2
Earthmoving and site work	S2CD	0.8	1.4	0.4	0.2	0.6	0.2	0.5	0.6	1.0
<b>Land improvements</b>	S2GD	-0.1	1.3	-0.3	1.2	0.8	-0.1	-0.1	1.6	0.6
Land clearing and establishment	S2DA	1.6	1.1	0.5	1.3	0.2	-0.1	0.3	1.2	0.1
Fencing	S2DB	-3.0	1.8	-1.5	2.3	2.3	-1.7	-0.7	3.9	0.3
Irrigation and land drainage	S2DC	0.1	1.5	-0.6	0.6	-0.6	1.6	0.0	0.4	2.0
Reclamation and river control	S2DD	1.2	0.6	0.3	0.2	1.1	0.3	0.3	0.3	0.1
<b>Transport equipment</b>	S2GE	0.3	-0.5	0.1	0.6	-0.4	-0.4	-0.3	-0.4	-0.1
Cars 1600cc and under	S2EA	0.0	-0.8	0.0	-0.1	0.0	0.1	0.3	0.0	0.0
Cars over 1600cc	S2EB	-0.5	0.3	-0.6	1.0	-2.9	0.2	-1.1	-1.2	-0.5
Commercial vehicles 3500kg and under	S2EC	-0.1	-1.5	0.5	1.2	0.0	0.9	-0.6	-0.4	0.5
Commercial vehicles over 3500kg	S2ED	0.7	0.1	0.2	0.2	-0.5	-4.7	-0.2	-0.8	-1.4
Buses	S2EE	0.1	0.4	0.0	0.0	0.0	0.8	-0.6	-0.5	0.1
Trailers	S2EF	0.2	0.6	-0.9	0.3	1.5	0.4	0.7	0.9	0.6
Motorcycles	S2EG	1.3	-1.4	1.5	-0.2	-0.2	-1.6	-0.4	-0.4	-0.5
Helicopters	S2EJ	7.5	-4.3	6.7	-3.5	-0.7	-2.6	3.8	1.9	-3.1
<b>Plant, machinery, and equipment</b>	S2GF	0.3	-1.0	1.1	-0.6	-0.9	-0.9	-0.2	-0.1	-0.6
Glass and glass products	S2371	0.1	0.2	0.0	0.3	0.0	0.9	0.2	0.6	-1.1
Furniture	S2381	-2.5	-0.9	1.4	2.3	-3.7	-2.3	0.3	-0.2	0.2
Other manufactured articles	S2389	2.8	-0.7	0.0	0.2	0.0	-0.1	-0.2	0.2	0.1
Structural metal products	S2421	-1.0	2.1	2.4	-6.0	-3.3	1.6	-0.3	0.2	0.9
Metal tanks, reservoirs, and containers	S2422	0.0	0.0	0.0	-0.2	-0.5	0.2	-0.2	-0.1	0.0
Steam generators	S2423	0.0	0.7	0.8	0.0	-1.4	0.4	0.0	0.1	0.4
Other fabricated metal products	S2429	0.2	0.3	-0.4	-0.2	0.5	0.2	0.2	0.3	-0.8
Engines and turbines	S2431	0.5	0.4	-1.5	0.0	-0.4	-0.1	0.3	0.2	-0.1
Pumping and compressing equipment	S2432	-0.1	-0.7	0.4	-1.7	0.3	0.3	0.0	0.7	0.1
Ovens and furnace burners	S2434	0.4	0.0	0.0	-5.9	-0.1	1.1	0.2	0.8	0.0
Lifting and handling equipment	S2435	0.4	-0.7	-0.6	-0.8	-0.3	0.4	-1.9	0.9	-0.4
Other general purpose machinery	S2439	-0.2	0.1	0.4	0.6	-0.4	0.3	-1.2	0.6	-0.1
Agricultural and forestry equipment	S2441	0.2	-0.1	-0.2	0.8	-0.1	0.0	-0.8	-0.2	-1.0
Machine tools	S2442	0.0	-0.6	-0.7	-0.6	-0.3	0.3	-0.9	-0.1	-2.0
Machinery for mining, quarrying, and construction	S2444	0.4	-0.1	-0.5	0.3	-0.5	0.0	-1.1	0.1	-0.8
Machinery for food, beverage, and tobacco processing	S2445	-0.3	2.1	-0.9	1.3	-0.7	-1.5	0.9	0.9	-0.3
Machinery for textile, apparel, and leather production	S2446	1.2	-2.1	0.1	-0.6	0.1	-2.1	-0.5	1.1	-2.4
Domestic appliances	S2448	-1.1	-0.7	-0.6	-1.7	-1.7	-0.7	-0.4	-1.6	1.1
Other special purpose machinery	S2449	0.6	-1.3	0.7	-0.6	-0.4	-2.3	-0.8	2.0	-0.6
Office and accounting machinery	S2451	1.2	-0.2	-1.5	0.0	-3.6	-0.5	0.0	-0.3	-2.5
Computer machinery	S2452	4.5	-7.1	7.3	-4.3	-2.4	-7.0	1.5	0.3	-3.7
Electric motors, generators, and transformers	S2461	1.6	0.2	2.1	0.0	1.2	0.2	1.4	0.9	0.3
Electricity distribution and control apparatus	S2462	1.9	0.2	6.9	3.1	-0.3	0.1	-0.1	0.8	0.0
Insulated wire and cable; optical fibre cables	S2463	-0.4	-2.4	1.0	-0.9	-0.3	2.5	0.1	0.0	-0.4
Accumulators, primary cells, and primary batteries	S2464	0.0	-4.5	2.3	-0.5	-0.1	0.4	0.5	-3.4	-0.3
Other electrical equipment	S2469	-1.7	-0.2	1.8	0.2	0.0	0.2	-0.5	-0.4	-0.2
Television and radio transmitters and apparatus	S2472	-1.1	-0.6	0.0	-0.2	-1.4	-2.3	-0.8	-4.4	-0.8

Table 2

**Capital goods price index**

Percentage change from previous quarter

Asset type	Series ref: CEPQ	Quarter									
		2011	2012				2013				
		Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
Medical and surgical equipment	S2481	0.2	-0.5	0.1	0.4	0.8	1.0	0.0	-0.3	0.0	
Measuring, testing, and navigating instruments	S2482	1.1	-0.4	3.3	-0.4	-0.1	-0.3	0.3	0.1	-1.6	
Optical instruments and photographic equipment	S2483	0.7	1.1	0.0	-1.4	-0.5	-1.1	0.0	0.2	0.0	
Bodies for motor vehicles and trailers	S2492	1.5	0.4	1.7	-1.0	-1.0	-1.3	0.3	1.9	-1.4	
Other plant, machinery, and equipment	S2999	0.3	1.3	-0.6	0.1	-2.2	0.3	-2.5	0.2	1.4	
<b>All groups</b>	S2GG	0.4	0.0	0.6	0.3	0.0	-0.1	0.5	0.4	0.5	

1. This index does not purport to reflect all price changes in building work because of measurement difficulties, particularly with respect to margins and discounts on labour and material prices.

**Source:** Statistics New Zealand



Table 3

**Capital goods price index**

Percentage change from same quarter of previous year

Asset type	Series ref: CEPQ	Quarter									
		2011	2012				2013				
		Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
<b>Residential buildings<sup>(1)</sup></b>	S2GA	2.1	2.4	2.4	2.5	2.6	3.1	3.7	3.8	4.5	
Dwellings and out-buildings	S2AA	2.2	2.9	2.8	3.0	3.1	3.4	4.2	4.1	4.6	
Hostels, boarding houses <sup>(1)</sup>	S2AB	1.3	1.1	0.6	0.5	0.9	1.7	2.1	2.6	3.6	
<b>Non-residential buildings<sup>(1)</sup></b>	S2GB	1.2	1.3	0.7	0.5	0.7	1.0	1.5	2.1	3.2	
Shops, offices <sup>(1)</sup>	S2BA	0.9	0.9	0.5	0.5	0.5	0.5	1.1	1.9	2.4	
Warehouses, factories <sup>(1)</sup>	S2BB	1.4	1.4	0.3	0.4	0.5	1.6	1.9	2.4	3.0	
Farm buildings	S2BF	1.1	1.2	0.6	0.8	1.5	1.8	1.9	2.6	2.0	
Other non-residential buildings <sup>(1)</sup>	S2BI	1.6	1.6	1.4	0.5	0.8	0.9	1.4	2.2	4.5	
<b>Civil construction</b>	S2GC	5.9	5.8	3.1	3.3	2.9	0.1	0.2	-0.1	-0.1	
Transport ways	S2CA	7.7	7.7	3.8	4.7	4.3	2.6	2.8	2.3	1.9	
Pipelines	S2CB	3.1	2.8	2.0	0.9	0.8	-6.3	-6.4	-6.4	-6.3	
Electrical works	S2CC	6.2	4.9	0.9	2.6	2.1	1.3	1.3	-0.1	0.7	
Earthmoving and site work	S2CD	4.7	5.4	3.9	2.8	2.6	1.5	1.7	2.0	2.4	
<b>Land improvements</b>	S2GD	3.0	3.2	2.2	2.0	2.9	1.5	1.8	2.2	2.0	
Land clearing and establishment	S2DA	5.9	6.4	5.5	4.7	3.2	1.9	1.7	1.6	1.4	
Fencing	S2DB	-1.1	0.0	-2.3	-0.5	4.9	1.3	2.2	3.7	1.7	
Irrigation and land drainage	S2DC	4.5	3.3	3.2	1.5	0.7	0.9	1.5	1.3	4.0	
Reclamation and river control	S2DD	2.8	3.0	3.1	2.3	2.2	1.9	1.9	2.0	1.0	
<b>Transport equipment</b>	S2GE	0.9	0.3	0.1	0.4	-0.2	-0.1	-0.4	-1.4	-1.2	
Cars 1600cc and under	S2EA	0.5	-0.7	-0.8	-0.9	-0.9	0.0	0.3	0.4	0.4	
Cars over 1600cc	S2EB	-0.7	0.3	-0.8	0.3	-2.2	-2.3	-2.7	-4.9	-2.5	
Commercial vehicles 3500kg and under	S2EC	-0.4	-1.8	-1.3	0.2	0.3	2.7	1.5	-0.2	0.4	
Commercial vehicles over 3500kg	S2ED	0.8	0.4	0.2	1.2	-0.1	-4.9	-5.2	-6.1	-6.9	
Buses	S2EE	0.4	0.8	0.8	0.5	0.4	0.8	0.2	-0.4	-0.3	
Trailers	S2EF	6.3	6.9	3.8	0.1	1.3	1.1	2.8	3.4	2.6	
Motorcycles	S2EG	-3.3	-2.4	-0.7	1.2	-0.3	-0.5	-2.3	-2.5	-2.8	
Helicopters	S2EJ	1.7	-6.3	4.8	6.0	-2.1	-0.4	-3.0	2.3	-0.2	
<b>Plant, machinery, and equipment</b>	S2GF	-2.0	-2.9	-1.1	-0.2	-1.4	-1.2	-2.5	-2.1	-1.7	
Glass and glass products	S2371	2.8	1.9	2.2	0.5	0.4	1.2	1.4	1.7	0.6	
Furniture	S2381	-4.9	-3.7	-2.1	0.2	-1.0	-2.4	-3.4	-5.8	-2.0	
Other manufactured articles	S2389	-1.6	2.1	2.1	2.3	-0.5	0.2	0.0	0.0	0.1	
Structural metal products	S2421	-12.5	-12.5	-10.5	-2.7	-5.0	-5.4	-7.9	-1.9	2.4	
Metal tanks, reservoirs, and containers	S2422	1.1	1.4	0.0	-0.2	-0.7	-0.5	-0.6	-0.5	0.0	
Steam generators	S2423	0.4	2.5	2.0	1.6	0.1	-0.1	-1.0	-0.9	0.9	
Other fabricated metal products	S2429	0.1	-0.1	0.0	-0.1	0.2	0.1	0.7	1.1	-0.2	
Engines and turbines	S2431	1.1	0.5	-1.9	-0.7	-1.5	-2.0	-0.2	0.0	0.3	
Pumping and compressing equipment	S2432	-1.0	-2.6	-0.8	-2.1	-1.7	-0.7	-1.1	1.3	1.0	
Ovens and furnace burners	S2434	5.3	3.6	-2.0	-5.5	-5.9	-4.9	-4.7	2.0	2.0	
Lifting and handling equipment	S2435	1.5	-0.4	-1.0	-1.6	-2.3	-1.2	-2.5	-0.9	-1.0	
Other general purpose machinery	S2439	0.0	-0.4	1.0	1.0	0.7	0.9	-0.7	-0.7	-0.4	
Agricultural and forestry equipment	S2441	-2.5	0.7	0.4	0.7	0.4	0.5	-0.1	-1.1	-2.0	
Machine tools	S2442	0.4	-0.6	-1.5	-1.8	-2.1	-1.3	-1.5	-1.0	-2.7	
Machinery for mining, quarrying, and construction	S2444	0.4	-1.1	-0.7	0.2	-0.7	-0.7	-1.3	-1.5	-1.8	
Machinery for food, beverage, and tobacco processing	S2445	-2.5	1.1	0.2	2.2	1.7	-1.8	0.0	-0.4	0.0	
Machinery for textile, apparel, and leather production	S2446	-6.8	-8.8	-7.6	-1.3	-2.4	-2.5	-3.1	-1.4	-3.9	
Domestic appliances	S2448	-1.8	-0.6	-0.7	-4.0	-4.7	-4.6	-4.5	-4.4	-1.6	
Other special purpose machinery	S2449	0.9	-1.3	-0.5	-0.6	-1.6	-2.5	-4.0	-1.5	-1.8	
Office and accounting machinery	S2451	1.7	1.5	-0.8	-0.5	-5.2	-5.5	-4.0	-4.4	-3.3	
Computer machinery	S2452	-7.3	-14.8	-3.2	-0.3	-6.8	-6.8	-11.9	-7.7	-8.9	
Electric motors, generators, and transformers	S2461	3.3	1.4	2.9	3.9	3.5	3.6	2.9	3.8	2.8	
Electricity distribution and control apparatus	S2462	7.5	5.1	12.0	12.4	10.0	10.0	2.7	0.4	0.8	
Insulated wire and cable; optical fibre cables	S2463	1.8	-1.5	-2.3	-2.7	-2.6	2.4	1.4	2.3	2.2	
Accumulators, primary cells, and primary batteries	S2464	0.3	-4.2	-2.0	-2.8	-3.0	2.1	0.3	-2.7	-2.9	
Other electrical equipment	S2469	1.0	0.2	2.8	0.2	1.8	2.1	-0.2	-0.8	-1.0	
Television and radio transmitters and apparatus	S2472	-3.0	-2.8	-3.0	-1.9	-2.2	-3.8	-4.6	-8.5	-8.0	

Table 3

**Capital goods price index**

Percentage change from same quarter of previous year

Asset type	Series ref: CEPQ	Quarter									
		2011	2012				2013				
		Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
Medical and surgical equipment	S2481	0.1	-0.6	-0.8	0.2	0.8	2.4	2.3	1.5	0.7	
Measuring, testing, and navigating instruments	S2482	1.9	2.4	4.6	3.6	2.3	2.4	-0.5	0.0	-1.5	
Optical instruments and photographic equipment	S2483	2.0	3.2	3.0	0.4	-0.8	-3.0	-3.0	-1.4	-0.9	
Bodies for motor vehicles and trailers	S2492	2.7	3.0	4.3	2.6	0.1	-1.6	-3.0	-0.2	-0.5	
Other plant, machinery, and equipment	S2999	-5.2	-0.7	-1.2	1.0	-1.5	-2.5	-4.3	-4.2	-0.7	
<b>All groups</b>	S2GG	1.1	0.9	1.0	1.3	0.9	0.8	0.8	0.9	1.4	

1. This index does not purport to reflect all price changes in building work because of measurement difficulties, particularly with respect to margins and discounts on labour and material prices.

**Source:** Statistics New Zealand