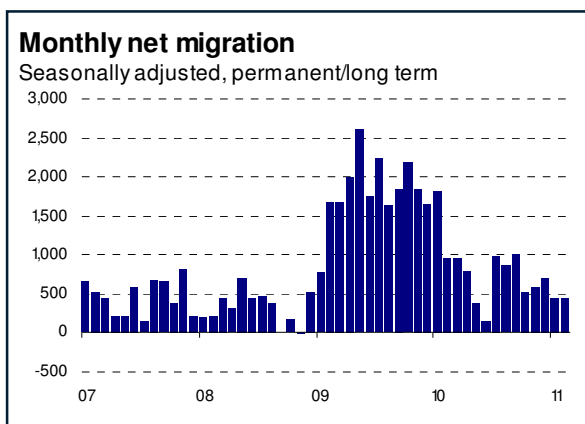




	Monthly Flows		Annual Flows	
	Actual	Seasonally adjusted	Total	Working age ⁽³⁾
Arrivals⁽¹⁾	8,932	6,890	82,772	68,162
Departures⁽²⁾	6,760	6,430	74,523	60,512
Net migration gain/(loss)	2,172	460	8,249	7,650

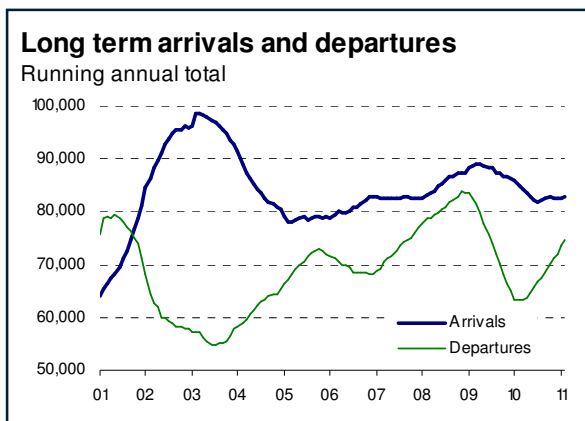
(1) Intended stay longer than one year (2) Intended absence longer than one year (3) 15-64 years
Data source: Statistics New Zealand



Migration continues its decline

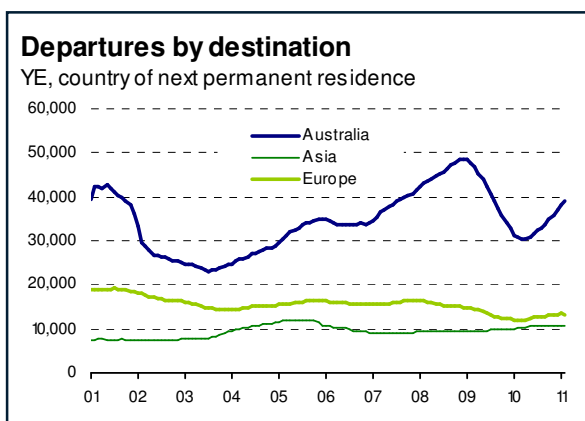
Annual net migration fell to 8,249 in February as permanent departures climbed to their highest level since June 2009. We expect departure numbers to lift further during the first half of 2011 due to the February Christchurch earthquake.

In the February month, permanent departures from New Zealand fell 2.0% from January (seasonally adjusted). It appears that the Christchurch earthquake on the 22nd of February did very little to increase permanent departures during the month.



However, this outcome is unsurprising. Leaving an area permanently, especially for another country, takes time to organise. We would expect to see more definite signs of an increase in departures from the region in March.

Permanent arrivals slid to their lowest level since June 2010 in February (seasonally adjusted). The interruption associated with the Christchurch earthquake is likely to have had some negative impact on the level of arrivals in February.



In the three months to February, arrivals rose by only 0.3%. A drop in arrivals from Japan (down by 225 people from February 2010), Fiji (down 217) and the United Kingdom (down 154) were the main drivers of this weak result.

We expect net migrant inflows to fall further throughout the first half of 2011 as a larger number of Christchurch residents decide to move overseas permanently.