

## **WESTPAC : McDERMOTT MILLER EMPLOYMENT CONFIDENCE SURVEY**

**JUNE 2017**

"In the June quarter 2017 the confidence of employees in the employment situation lifted 3.5 points to 113.4 on Westpac : McDermott Miller's Employment Confidence Index (ECI). The positive shift in employment confidence in the June survey more than offset the dip in employment confidence in the March quarter, and reaches its highest level in 8 years" announced Richard Miller, Managing Director of Strategy and Economics Consultancy, McDermott Miller Limited.

"The confidence of New Zealand employees is rising, with a significant proportion stating they are better off in terms of earnings in paid work now than they were this time last year; and, expect to be so over the year ahead" explained Miller.

"All employee age groups are more optimistic about their employment situation" noted Miller. "Middle aged employees are most confident and, unsurprisingly older employees least confident. As usual, employees in metropolitan areas are relatively more optimistic about the employment situation than employees living in rural areas, but interestingly, the latter had the larger quarterly lift in employment optimism" stated Richard Miller.

"Employment confidence in the public and private sectors continues to diverge with private sector employees' becoming increasingly optimistic (EC Index up 5.5 points to 118.1 this quarter) compared to those in the public sector, down a little (0.5 points to 108.1)", noted Miller.

"With rising employment confidence, and consolidating consumer optimism, the New Zealand outlook for employees looks positive" observed Richard Miller.

**ENDS**

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### **Index Background**

The Consumer Confidence Index is based on a survey of a representative sample of 1555 New Zealand households interviewed during 1-11 June 2017. It analyses answers to five standard questions on personal financial circumstances, expectations for the economy and attitude to buying substantial household items. Index scores measure consumer confidence in the economy, with a score of greater than 100 showing more optimism than pessimism and vice versa for a score below 100.

### **Acknowledgement**

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