

Household balance sheet statistics now published by Stats NZ

Release Date: 29 November 2021

<u>Household balance sheet statistics</u> have been published quarterly by Stats NZ since July 2021.

To avoid duplication and potential confusion, the RBNZ will stop publishing our quarterly household balance sheet in the following web tables:

- 1. Key household financial statistics (C21)
- 2. Household balance sheet (C22)

The RBNZ has published quarterly estimates of New Zealand household assets, liabilities, and wealth since June 2000 to assist with macro-financial analysis of the household sector. In doing so, we have drawn on a variety of data sources, including the RBNZ bank balance sheet survey and managed funds survey, and Stats NZ annual balance sheet statistics.

RBNZ household balance sheet statistics have filled an important gap in New Zealand's set of national accounts – but data for other sectors has not been collected or published. To give a full picture of the New Zealand economy, Stats NZ has been developing a full set of accounts as part of an extensive development programme.

In July 2021, Stats NZ first released a new suite of experimental quarterly statistics for institutional sector accounts, balance sheets, and the nominal income measure of quarterly gross domestic product (GDP). These statistics include



quarterly data on the household sector accounts, which will now be presented alongside other sectors, such as financial and non-financial business enterprises.

The Stats NZ data presentation conforms to the System of National Accounts, but there will be a supplementary table that will include lower level detail mirroring the RBNZ C21 and C22 publications.

Please note that while there will be data quality and coherence improvements now that a full set of accounts is available, there will be a reduction in the timeliness of household balance sheet statistics in the short-term. The next scheduled publication of the RBNZ household balance sheet was Friday 3 December, while the full Stats NZ publication will be available in mid-January. Stats NZ intends to improve the timeliness of this publication over the coming quarters.

Also please note that the RBNZ <u>key graph on household debt</u> will be updated after the publication of new estimates by Stats NZ.

If you have any queries or comments, please contact us at stats-info@rbnz.govt.nz