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Liz Kendall for more details.

The next issue of the ANZ *Truckometer* is scheduled for release on 11 August at 10am.

An oasis of (near) normality

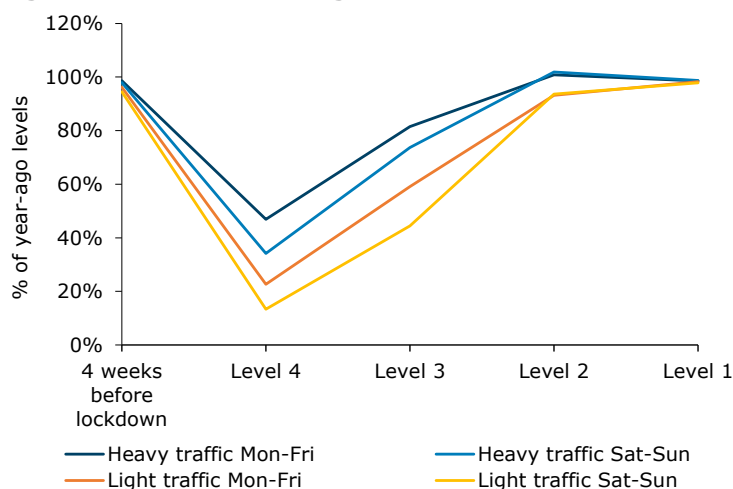
Summary

- The Light Traffic Index lifted 28% in June. The Heavy Traffic rose 14.5%. Overall traffic is nearly back to year-ago levels.
- Light traffic on the weekend remains the weakest type of travel compared to a year ago, despite calls to embark on domestic tourist adventures.

The two ANZ Truckometer indexes usually reflect economic activity. However, the lockdown will have broken the link between light traffic and GDP in particular.

The month of June included 8 days of Level 2 lockdown and 22 days of Level 1. In June the Light Traffic Index lifted a further 28%, while the Heavy Traffic Index recovered 14.5%. But rather than focusing on monthly changes, it is most interesting at present to look at how traffic has changed in the different levels of lockdown (figure 1). The different traffic types have taken different routes depending on how “essential” they are, but all have now converged back to just slightly under year-ago levels.

Figure 1. Traffic index changes under lockdown levels



Source: NZTA, ANZ Research

Relative to the impact of lockdown, current differences look negligible, but they matter. Table 1 shows the change in traffic compared to the same period a year earlier. Light traffic in the weekend is the most discretionary type of travel – it is the lowest compared to a year ago.

Table 1. Traffic in Level 1 (June 9-30) vs. a year ago

	Weekdays	Weekends
Heavy traffic (trucks & buses)	-1.5%	-1.3%
Light traffic (cars and vans)	-1.8%	-2.2%



Tables and charts

Figure 2. ANZ Heavy Traffic Index and GDP

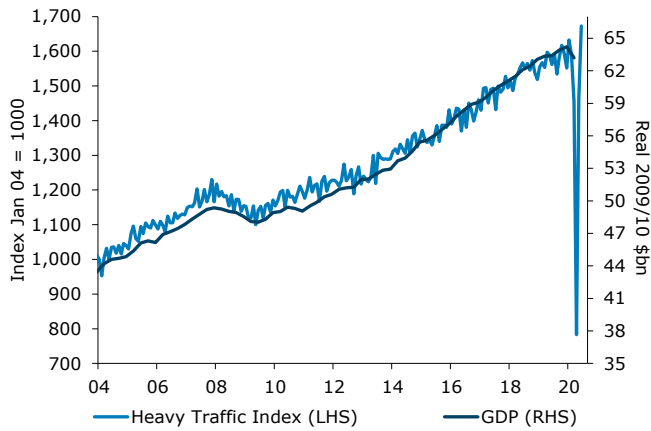


Figure 3. ANZ Light Traffic Index and GDP

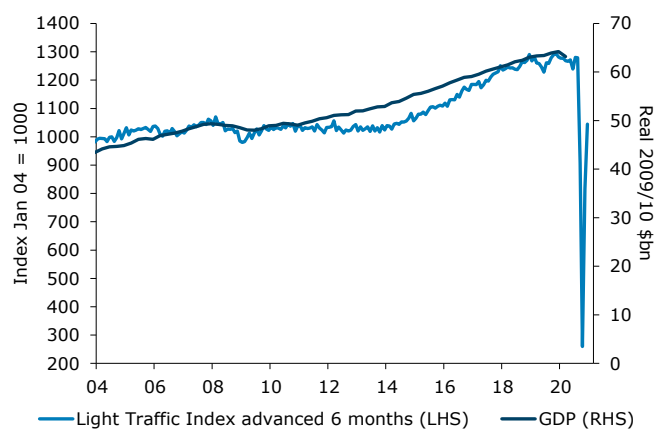


Figure 4. ANZ Heavy Traffic Index: raw vs. seas. adj.

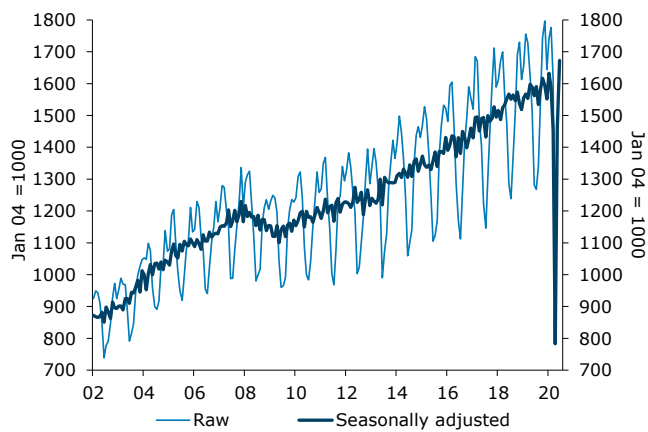
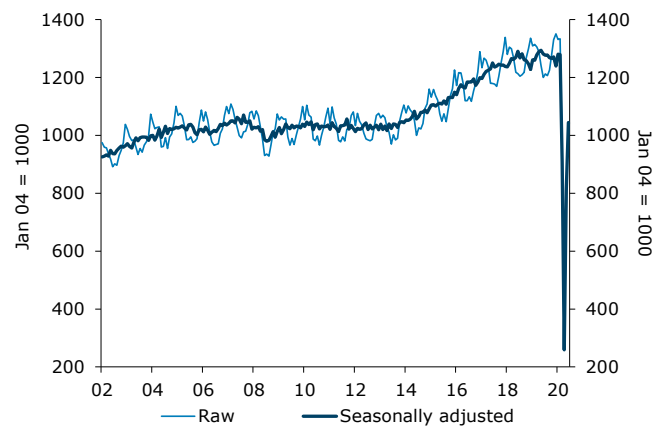


Figure 5. ANZ Light Traffic Index: raw vs. seas. adj.



Source: ANZ, NZ Transport Agency

After adjusting for seasonality, traffic flows rose on all of the 11 roads in the Heavy Traffic Index in June, and also on all of the 10 roads in the Light Traffic Index.

	Light Traffic Index			Heavy Traffic Index		
	Index Jan 04 = 1000	Monthly % chg	Annual % chg, 3m avg	Index Jan 04 = 1000	Monthly % chg	Annual % chg, 3m avg
Jun-19	1282	-1.0	1.1	1562	-1.7	2.0
Jul-19	1277	-0.3	0.6	1591	1.9	1.5
Aug-19	1277	0.0	-0.1	1534	-3.6	0.1
Sep-19	1269	-0.7	0.3	1582	3.1	1.0
Oct-19	1266	-0.2	0.3	1617	2.2	1.0
Nov-19	1271	0.4	1.0	1593	-1.5	2.9
Dec-19	1239	-2.5	1.2	1552	-2.6	2.9
Jan-20	1281	3.3	1.5	1633	5.2	3.6
Feb-20	1279	-0.1	1.3	1588	-2.7	2.8
Mar-20	907	-29.1	-8.8	1454	-8.4	0.0
Apr-20	259	-71.4	-36.1	783	-46.2	-18.9
May-20	816	214.4	-48.7	1462	86.7	-22.0
Jun-20	1045	28.1	-45.1	1673	14.5	-17.5

Technical notes on the ANZ Truckometer were included in the initial release on 10 April 2012 and are available on the ANZ website or on request. The indexes' data history (subject to revision) is also available.



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