

ANZ NZ Truckometer

9 April 2026

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Contact

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The next issue of the ANZ Truckometer is due on 12 May 2026.

Confused by acronyms or jargon? See a glossary [here](#).

March data

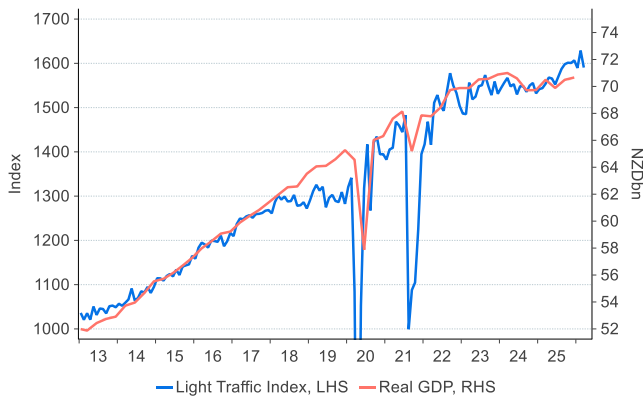
The Light Traffic Index (LTI) fell 2.4% in March to be up 3.6% y/y. The Heavy Traffic Index (HTI) rose 0.4% in the month, and is up 2.3% y/y.

Light traffic (motorbikes, cars and vans) is generally a good indicator of the state of demand, as opposed to production. It typically provides up to a six-month lead on momentum in the economy, with variation reflecting discretionary spending on outings, movement of couriers and tradespeople etc. Light traffic had been lifting strongly but reversed course in March (figure 1). The monthly move isn't unusually large, particularly given it came off a strong lift in February, but the fall may reflect people choosing to drive less as fuel prices increased over the month.

Heavy traffic data (mostly trucks, but also buses) tends to provide a steer on production GDP in real time, as it captures both goods production and freight associated with both wholesale and retail trade, as well as exports. It is typically more volatile than light traffic. The HTI is still trending higher after a small lift in the month (figure 2).

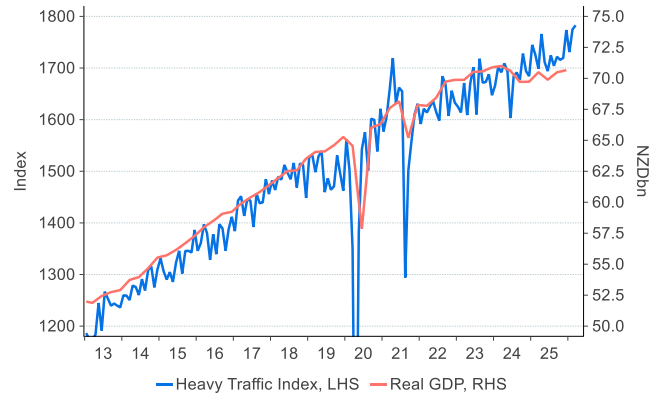
All data are seasonally adjusted.

Figure 1. ANZ Light Traffic Index and GDP



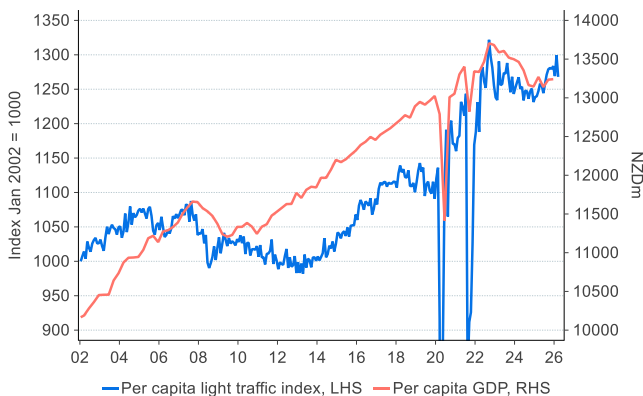
Source: NZTA, Stats NZ, Macrobond, ANZ Research

Figure 2. ANZ Heavy Traffic Index and GDP



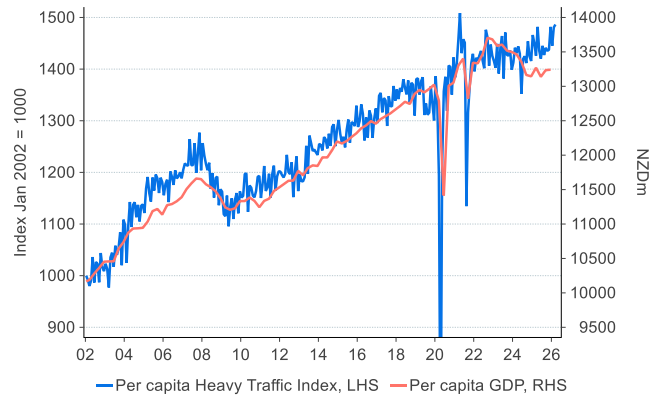
Source: NZTA, Stats NZ, Macrobond, ANZ Research

Figure 3. Per capita: Light Traffic Index and GDP



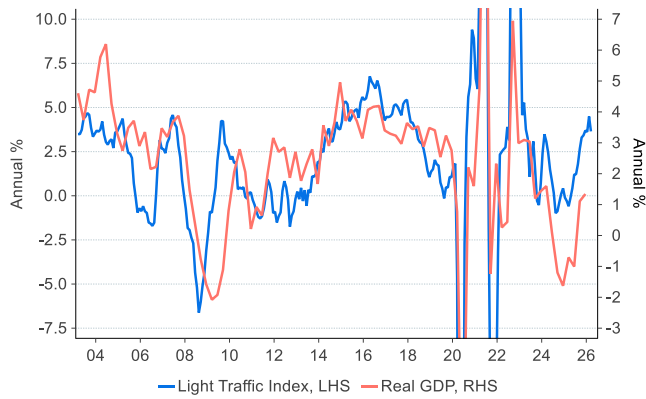
Source: NZTA, Stats NZ, Macrobond, ANZ Research

Figure 4. Per capita: Heavy Traffic Index and GDP



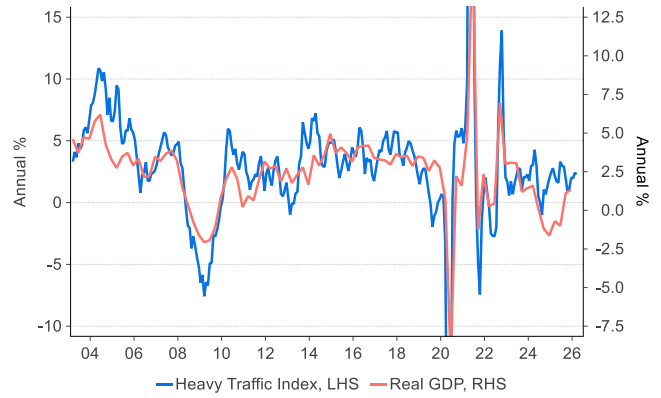
Source: NZTA, Stats NZ, Macrobond, ANZ Research

Figure 5. ANZ Light Traffic Index (3mma) and GDP



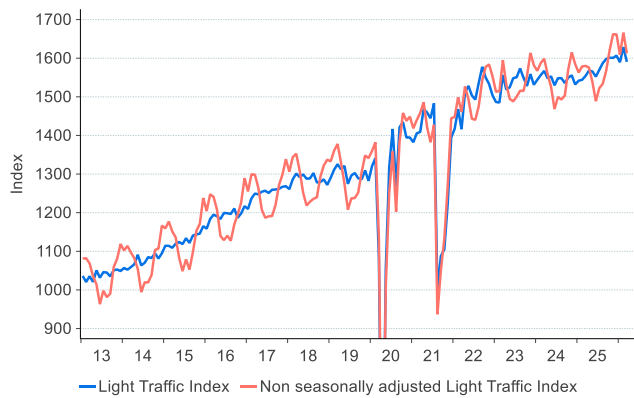
Source: Stats NZ, NZTA, Macrobond, ANZ Research

Figure 6. ANZ Heavy Traffic Index (3mma) and GDP



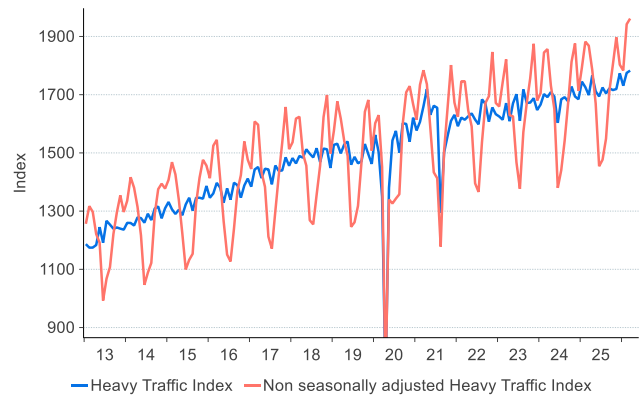
Source: Stats NZ, NZTA, Macrobond, ANZ Research

Figure 7. ANZ Light Traffic Index: raw vs. seas. adj.



Source: Stats NZ, NZTA, Macrobond, ANZ Research

Figure 8. ANZ Heavy Traffic Index: raw vs. seas. adj.



Source: Stats NZ, NZTA, Macrobond, ANZ Research

	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
Mar-25	1554	0.6	-0.6	1699	-1.6	2.2
Apr-25	1568	0.9	-0.1	1766	4.0	1.7
May-25	1566	-0.1	0.4	1711	-3.1	1.6
Jun-25	1552	-0.9	1.2	1694	-1.0	3.3
Jul-25	1570	1.1	1.2	1725	1.8	3.0
Aug-25	1587	1.1	1.8	1704	-1.2	2.9
Sept-25	1598	0.7	2.7	1722	1.0	1.9
Oct-25	1601	0.2	3.3	1716	-0.3	0.9
Nov-25	1601	0.0	3.4	1719	0.2	1.1
Dec-25	1607	0.4	3.7	1774	3.1	2.0
Jan-26	1590	-1.1	3.6	1731	-2.4	2.0
Feb-26	1629	2.5	4.5	1775	2.5	2.4
Mar-26	1590	-2.4	3.6	1783	0.4	2.3

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

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