ANZ NZ Truckometer

11 August 2026

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The next issue of the ANZ Truckometer is due on 10 September 2026.

Confused by acronyms or jargon? See a glossary here.

July data

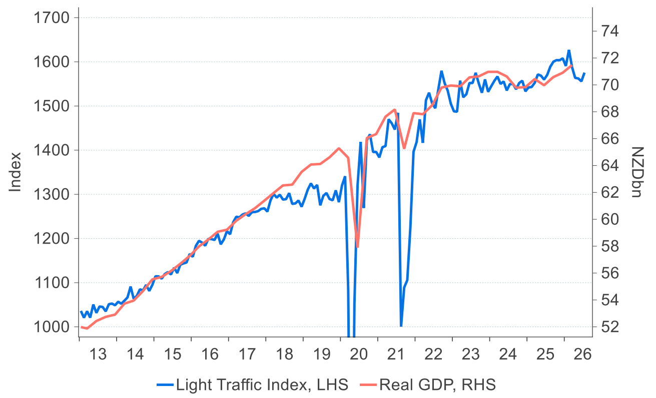
The Light Traffic Index (LTI) rose 1.3% in July and is roughly where it was a year ago. The Heavy Traffic Index (HTI) eased 0.2% in the month but is up a stronger 1.6% y/y.

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 has been noticeably lower in recent months, likely reflecting people choosing to drive less as a result of higher fuel prices (figure 1). In July, it tentatively turned a corner higher.

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 Heavy Traffic Index continues to trend higher despite a small dip in July (figure 2).

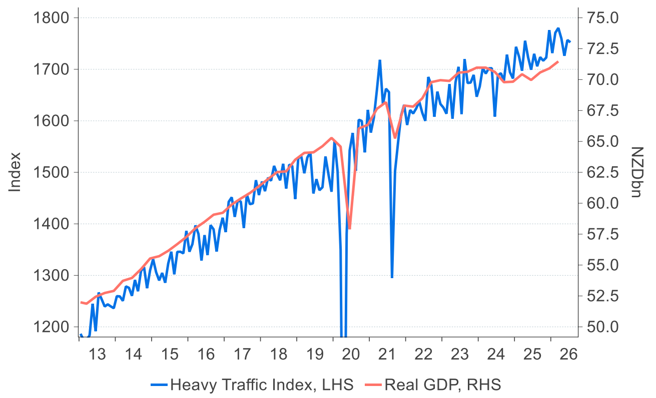
All data are seasonally adjusted.

Figure 1. ANZ Light Traffic Index and GDP



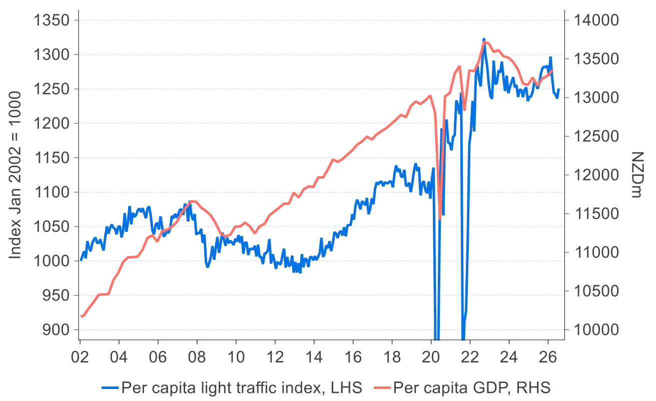
Source: NZTA, Stats NZ, Macrobond, ANZ Research

Figure 2. ANZ Heavy Traffic Index and GDP



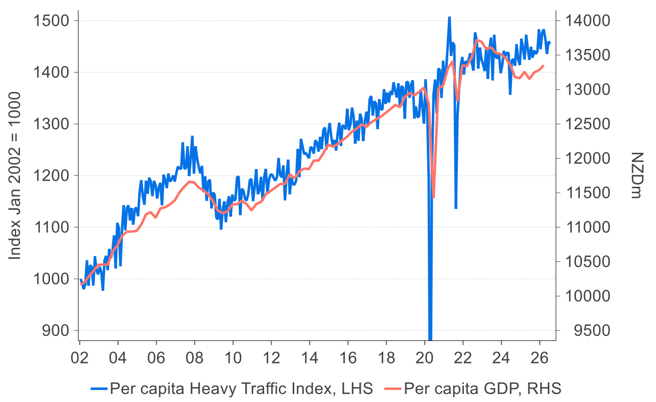
Source: NZTA, Stats NZ, Macrobond, ANZ Research

Figure 3. Per capita: Light Traffic Index and GDP



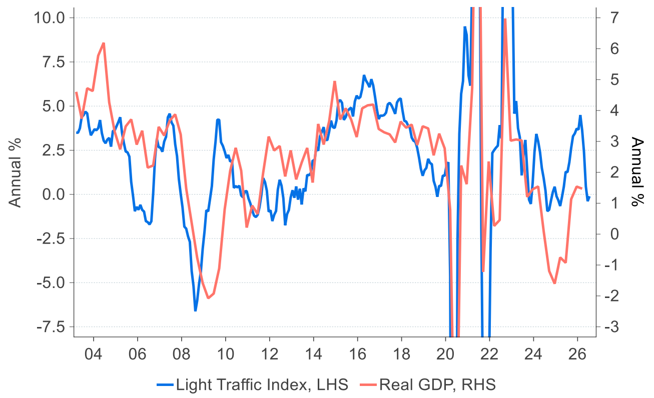
Source: NZTA, Stats NZ, Macrobond, ANZ Research

Figure 4. Per capita: Heavy Traffic Index and GDP



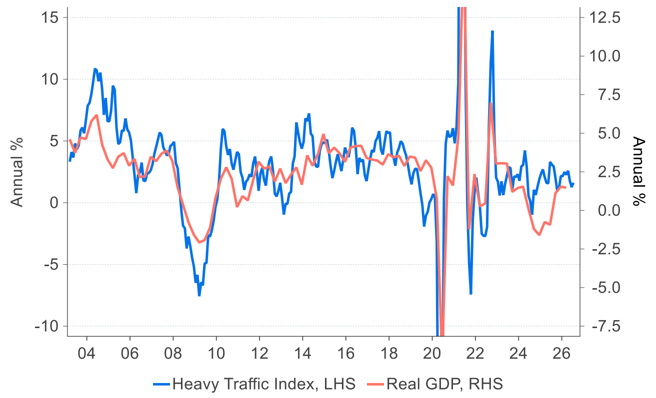
Source: NZTA, Stats NZ, Macrobond, ANZ Research

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



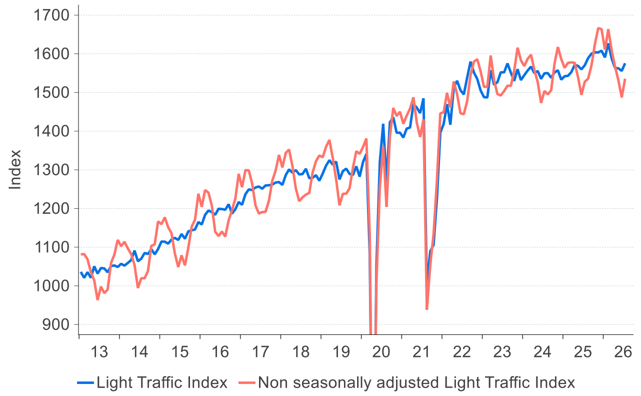
Source: Stats NZ, NZTA, Macrobond, ANZ Research

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



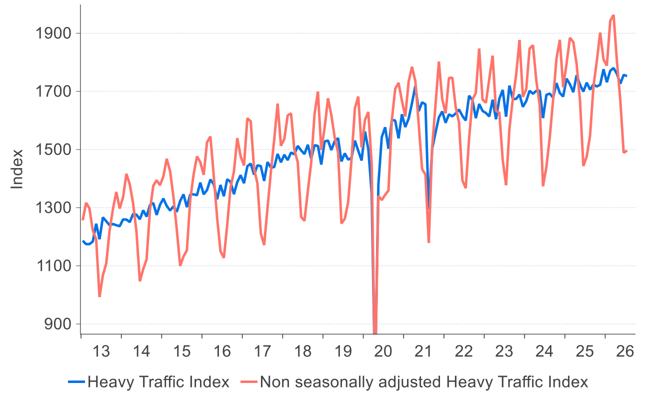
Source: Stats NZ, NZTA, Macrobond, ANZ Research

Figure 7. ANZ Light Traffic Index: raw vs. seasonally adjusted



Source: Stats NZ, NZTA, Macrobond, ANZ Research

Figure 8. ANZ Heavy Traffic Index: raw vs. seasonally adjusted



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
Jul-25	1570	0.7	1.3	1730	1.8	3.1
Aug-25	1589	1.2	1.8	1706	-1.4	2.9
Sep-25	1600	0.7	2.6	1724	1.0	2.0
Oct-25	1604	0.2	3.3	1717	-0.4	0.9
Nov-25	1604	0.0	3.5	1723	0.4	1.2
Dec-25	1608	0.3	3.7	1776	3.1	2.2
Jan-26	1591	-1.1	3.7	1731	-2.5	2.1
Feb-26	1627	2.3	4.5	1771	2.3	2.5
Mar-26	1588	-2.4	3.6	1780	0.5	2.3
Apr-26	1564	-1.5	2.4	1760	-1.1	2.6
May-26	1562	-0.1	0.5	1726	-1.9	1.8
Jun-26	1556	-0.4	-0.4	1757	1.8	1.3
Jul-26	1576	1.3	-0.1	1752	-0.2	1.6

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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Meet the team

We welcome your questions and feedback. Click here for more information about our team.

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