

TABLE 2**Non-residential building cost index**

YEAR	QUARTER	INDEX	QUARTERLY % CHANGE	ANNUAL % CHANGE
2015	MARCH	1474	1.0	4.2
	JUNE	1484	0.7	3.6
	SEPTEMBER	1498	0.9	3.7
	DECEMBER	1507	0.6	3.2
2016	MARCH	1519	0.8	3.1
	JUNE	1533	0.9	3.3
	SEPTEMBER	1553	1.3	3.7
	DECEMBER	1591	2.4	5.6
2017	MARCH	1601	0.6	5.4
	JUNE	1618	1.1	5.5
	SEPTEMBER	1635	1.1	5.3
	DECEMBER	1656	1.3	4.1
2018	MARCH	1670	0.8	4.3
	JUNE	1689	1.1	4.4
	SEPTEMBER	1711	1.3	4.6
	DECEMBER	1731	1.2	4.5
2019	MARCH	1747	0.9	4.6
	JUNE	1762	0.9	4.3
	SEPTEMBER	1799	2.1	5.1
	DECEMBER	1819	1.1	5.1
2020	MARCH	1832	0.7	4.9
	JUNE	1843	0.6	4.6
	SEPTEMBER	1856	0.7	3.2
	DECEMBER	1869	0.7	2.7
2021	MARCH	1883	0.7	2.8
	JUNE	1897	0.7	2.9
	SEPTEMBER	1910	0.7	2.9
	DECEMBER	1924	0.7	2.9
2022	MARCH	1938	0.7	2.9
	JUNE	1952	0.7	2.9
	SEPTEMBER	1967	0.7	3.0
	DECEMBER	1982	0.8	3.0
2023	MARCH	1997	0.8	3.0
	JUNE	2013	0.8	3.1
	SEPTEMBER	2029	0.8	3.1
	DECEMBER	2045	0.8	3.2
2024	MARCH	2061	0.8	3.2
	JUNE	2077	0.8	3.2
	SEPTEMBER	2094	0.8	3.2
	DECEMBER	2109	0.7	3.1

Notes: The current and forecast CGPI-NRB is a national average, which does not differentiate between regions or building types. We therefore advise caution in applying the increase in the CGPI-NRB as a measure of cost escalation for specific building projects.

Source: Statistics NZ, NZIER forecasts