

ChristchurchNZ Holdings Limited

Quarter Two Report 2025-2026

ChristchurchNZ | Powered by Christchurch City Council

1 Executive summary

We are pleased to present the Quarter Two Report for the 2025/26 financial year on behalf of the Board and Executive of ChristchurchNZ Holdings Ltd.

This quarter demonstrates strong momentum across all areas of economic development, including business attraction and growth, destination promotion, major and business events and city identity. All nine Levels of Service agreed with Council remain on track at the half-year point, and ChristchurchNZ continues to deliver meaningful, measurable outcomes for Ōtautahi Christchurch. One of our KPIs, long-lasting- job creation supported by ChristchurchNZ, will be challenging to achieve. This reflects both the significant increase from last year's target of 180 jobs to this year's target of 500, and the uneven nature of long-lasting- job creation, as it can take several years to get businesses to invest here.

The visitor economy performed strongly, with the integrated On Show spring campaign generating $15m in estimated visitor spend and attracting more than 43,000 visitors into the city. Hotel occupancy and international visitor growth continued to outpace national averages, driven by long term work in travel trade relationships, global marketing, and the successful attraction of major business events. Key conferences held this quarter, including Adaptation Futures and Professional Conference Organisers Association, strengthened Christchurch's position as a world-class events destination and secured future economic impact.

Momentum also continued in our innovation and growth sector development work. Christchurch's aerospace sector continued its upward trajectory, demonstrated through national recognition at the Economic Development New Zealand Awards, strong global participation at the NZ Aerospace Summit, and meaningful progress toward the development of an Aerospace Hub.

At the same time, we continued to leverage the economic and reputational benefits of Christchurch's Antarctic gateway role, with the season opening and associated diplomatic events strengthening international relationships and supporting wider activity across the city.

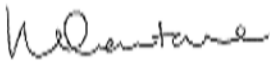
Strong investment attraction outcomes such as BioOra's $15m capital raise and expanding Mainland Angels activity demonstrate rising confidence in the city's innovation economy.

Financially, ChristchurchNZ closed the half year with a surplus of $1.172m, primarily reflecting increased noncore funding which will flow through into expenditure in subsequent quarters. Additional Central Government funding of more than $2.5m over the past 12 months for tourism and events has strengthened our ability to support visitation and city vibrancy.

We acknowledge and appreciate Council's continued support, which enables ChristchurchNZ to pursue long-term strategic outcomes for the city. We remain focused on effective governance, financial prudence, careful risk management, and ensuring our work contributes to thriving, resilient and future-focused strategic outcomes for the city.



Ali Adams
Chief Executive



Lauren Quaintance
Chair of the Board

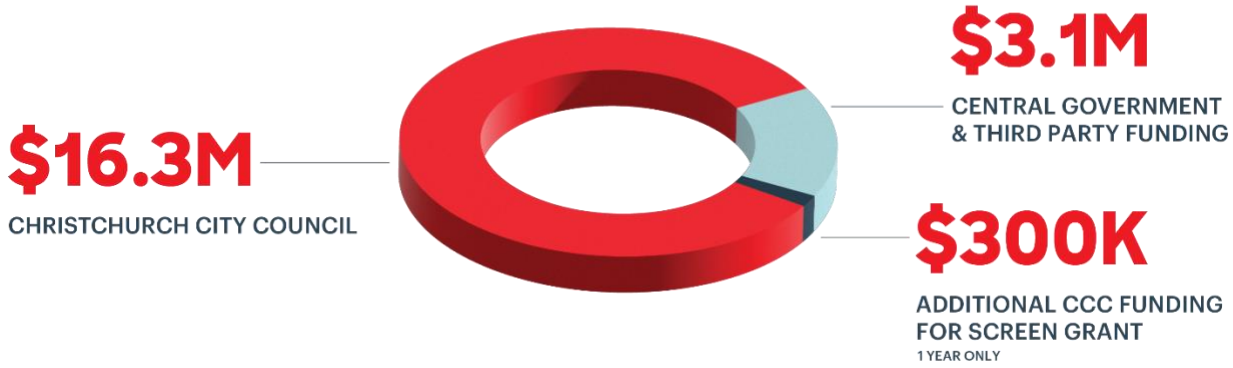
2 About ChristchurchNZ

Structure and funding

ChristchurchNZ (CNZ) is a Council-controlled organisation and a public benefit entity, wholly owned by CNZ Holdings Ltd with a shared board. CNZ delivers economic development services as outlined in the Christchurch City Council's Long-Term Plan (LTP) and is governed by an independent board that includes two Council-appointed directors. The organisation operates with approximately 75.8 FTE equivalent positions.

CNZ is primarily funded by Christchurch City Council (Council), receiving $16.349m in LTP funding for the 2025/26 year. An additional $3.1m is targeted from the Crown and third-party partners. The Board approved a total budget of $20.15m resulting in a planned deficit of $386,000 funded from reserves.

Additional funding includes $300,000 screen grant funding approved by Council. Further event funding will be allocated throughout the year via the Event Ecosystem Funding managed by the City Partners Group (CPG).



Strategic direction and delivering on outcomes

CNZ's purpose is: *Together we're shaping an economy where people and places thrive*.

Each year CNZ receives a Letter of Expectations from Christchurch City Council. In response, the Board develops a Statement of Intent outlining objectives, scope of activities and performance measures.

The CNZ strategic framework is guided by three city strategies as outlined below:

- Encouraging regenerative economic growth, as set out in the City Economic Ambition,
- Strengthening the City Identity locally, nationally and internationally,
- Partnering with stakeholders and communities to deliver Destination Management Plans for Ōtautahi Christchurch and Te Pātaka o Rākaihautū Banks Peninsula.

This framework drives progress towards measurable outcomes to increase Christchurch's productivity, liveability and attractiveness.

3 Economic update[i]

CHRISTCHURCH	CANTERBURY	NEW ZEALAND	
⇧	⇧	⇩	**Economic Overview** In the year to September 2025, Christchurch's economy grew by 0.3%, and the wider Canterbury region grew by 0.4%. Both outperformed the national economy, which declined by 0.5% over the same period.
⇧	⇧	⇩	**Labour Market** The **unemployment rate** in Christchurch fell to 4.5% in the December 2025 quarter, down from 5.3% in the September quarter. Canterbury also saw an improvement, with the unemployment rate dropping to 3.7% in the December quarter. Both Christchurch and Canterbury recorded lower unemployment rates than New Zealand's overall unadjusted rate of 5.3%, and lower rates than those recorded in Auckland (6.4%) and Wellington (5.8%).
⇧	⇧	⇧	Christchurch's labour force **participation rate** (share of working-age population either working or looking for work) reached 72.8% in the December 2025 quarter. This was slightly higher than the previous quarter and higher than both the Canterbury rate (72.7%) and the national average (70.9%).
DATA NOT AVAILABLE	⇧	⇧	**Business Activity** Canterbury recorded the fastest business growth in the country in the year to December 2025, with a 3.1% increase in business locations – more than 2,400 additional locations than the previous year. This growth rate was almost double the national increase of 1.6%.
DATA NOT AVAILABLE	⇧	⇩	**Employment Trends** The number of **filled jobs** in Canterbury rose 1.1% in December 2025 compared with a year earlier, while nationally filled job numbers declined by 0.1% over the same period.
	⇧	⇧	**Online job advertisements** in Canterbury were 20% higher in December 2025 than a year earlier, marking the seventh consecutive month of growth. This kind of momentum hasn't been seen in Canterbury since 2022. Across New Zealand, job listings rose by 10%.
⇧	⇧	⇧	**Trade and Exports** The value of cargo **exported** through Christchurch's ports was 6.8% higher in the three months to December 2025 than it was last year, despite the recent easing in commodity prices. Imports also grew, but Christchurch still maintained a positive trade balance for the quarter. The value of cargo exported through the wider Canterbury ports rose 11.7% over the same period, while total cargo exported from New Zealand's ports increased 21.5%.
DATA NOT AVAILABLE	⇧	⇧	**Industry Performance** Overall, Canterbury's **manufacturing sector** continued to expand during the December quarter, performing similarly to the national trend.
	⇧	⇧	Canterbury's **service sector** also remained in expansion on average over the December quarter, although signs of weakening became evident toward the end of the quarter.
⇧	⇧	⇧	**Housing Market** Christchurch's median house price in December 2025 was $726,000, 5.7% higher than a year earlier. This compares with 3.6% annual growth across the wider Canterbury region and 1.4% nationally. Even with this growth, Christchurch's median house price in December was 28% lower than Auckland and 6% lower than Wellington. This relative affordability may have helped keep the local market more stable compared to other major cities.
⇩	⇩	⇩	**Retail Spending** Retail spending in Christchurch fell by 1.5% in the three months to December 2025 compared to the same time last year. This was a larger decline than in Canterbury overall (down 0.9%) and slightly worse than the national drop of 1.1%.
⇧	⇧	⇧	**Tourism** International tourism in Christchurch continues to recover. In the three months to November 2025, **international visitor arrivals** at Christchurch Airport reached 96% of pre-COVID levels and were 21% higher than the same time last year – an increase of nearly 22,400 visitors. Nationally, international visitor arrivals grew by 9% over the same period.
⇧	⇧	⇧	**Card spending** by international visitors in Christchurch stores increased by 11% in the three months to December 2025, adding an extra $11.1 million compared with the same period last year. Visitor card spending across New Zealand rose by 10% over the same period.

4 Quarter Two selected highlights in detail

4.1 On Show: Maximising spring visitation by combining city marketing and events

Overview:

- The primary goal of the On Show campaign is to increase visitation to Christchurch City over the spring shoulder season.
- Marketing Ōtautahi Christchurch as a vibrant and exciting city helps to boost consumer spending in retail and hospitality during the shoulder season.
- Combining city marketing and events allows ChristchurchNZ to maximise the economic impact of every event through cohesive messaging, shared creative assets, and aligned timing.
- Joint promotion provides greater efficiency and reach, leveraging the audiences of each event to cross-promote the broader spring season.
- Collaboration with event organisers ensures stronger outcomes for the city, even for events not funded directly by ChristchurchNZ, through coordinated marketing, city activations, and stakeholder partnerships

Key ChristchurchNZ Activities:

- Delivered a city-wide spring events and destination marketing campaign, integrating 12 major events with a full marketing and city-activation programme.
- Ran multi-channel marketing across NZ and Australia (digital, search, social, native content, eDMs, Out of Home, editorial, PR), ensuring consistent “Christchurch in Spring” storytelling.
- Worked closely with event organisers through contracted partnerships and tailored marketing partnerships, supporting leverage, logistics, and cross promotions.
- Secured and integrated the Christchurch Spring Fashion Festival into the events portfolio, diversifying the season beyond sport and positioning arts/fashion as part of the city’s identity.
- Delivered city branded content and activations with key partners (NZ Cricket, Netball NZ, Venues Ōtautahi, Riverside Market, Christchurch Attractions, Air NZ).
- Hosted photo opportunities and city moments (e.g., BLACKCAPS captains’ shoots, Silver Ferns activations) that generated high national and international visibility.
- Partnered with Air New Zealand to amplify events, secure talent flights, and co-run national promotions (e.g., Lewis Capaldi Ultimate Weekend, 4,700+ entries).

Outcomes and Economic Impact:

- 116,371 attendees across the On Show events, including 43,001 visitors and 63,987 visitor nights generated for the city. *Sources: Fresh Info post-event reports and estimates based on ticketing data*
- $14.98 million estimated visitor spend attributable to On Show events. *Sources: Fresh Info post-event reports and estimates based on ticketing data*

- Digital performance exceeded previous years, with 4.65 million views, 250,000+ engagements, and strong social channel growth.
- Marketing KPIs significantly surpassed 2024 benchmarks, including:
  – 44% increase in impressions
  – 39% increase in clicks
  – 27% reduction in cost per click (same budget) per click (same budget)
- Website engagement nearly doubled, with 77,802 active users, 96,747 pageviews, and growth in referrals.
- 579+ new email subscribers, exceeding campaign targets.
- Strong city brand presence through LED signage, broadcast placements, and global cricket/ netball viewerships.

4.2 Antarctic Season opening: Leveraging the annual season opening for economic and civic benefit

Overview:

- The three-day Antarctic season opening with the diplomatic corps is an annual opportunity to showcase Christchurch's innovation and manufacturing capability and provides an opportunity for meaningful civic and international engagements.
- Functions at the University of Canterbury, the official opening event, and partnership activities with the German programme HALO South all showcased Christchurch's gateway leadership and received significant positive feedback from the diplomatic community.

Key ChristchurchNZ Activities:

- Designed and delivered the full Season Opening programme, coordinating eight events across six days with 17 nations represented, including embassies, National Antarctic Programmes, researchers and sector partners.
- Led diplomatic hosting and international relations, supporting the Mayor and Council's role, securing participation from the US National Science Foundation, the German Embassy, India, Korea, Italy and others.
- Delivered major science and innovation events, including the HALO South aircraft mission, Digital Twin demonstration and the University of Canterbury Showcase, positioning Christchurch as a climate science and aerospace innovation platform.
- Coordinated citywide partner alignment across the Airport, Tāwhaki, Antarctica NZ, University of Canterbury, Council of Managers of National Antarctic Programs (COMNAP) and industry members of the Christchurch Antarctic Network.
- Delivered public engagement at scale through Explorers' Day, connecting Antarctic and aerospace experiences with more than 3,000 families.

- Produced a coherent Gateway narrative and campaign, integrating climate, Antarctic science, aerospace, diplomacy and future talent pathways.

Outcomes and Economic Impact:

- Expanded international research investment pipeline. HALO South demonstrated Christchurch's capability for worldclass atmospheric research, leading to active discussions with Germany and the US about future missions and collaborations, direct precursors to new R&D spending and industry contracts.
- New and emerging commercial opportunities — multiple National Antarctic Programmes held follow-up discussions with Christchurch companies, including GCH Aviation (medevac and charter support), data visualisation firm JIX Reality and Antarctic gear suppliers.
- Continued to position Christchurch as a global testbed for climate and extreme environment innovation, attracting interest in partnerships across cleantech, remote sensing, aerospace testing and digital technologies.
- Strengthened education to industry pipelines that support long-term talent retention and higher value employment in science, aerospace and climate tech, driven by the Explorers' Day and UC Showcase.
- Raised diplomatic and city profile, increasing Christchurch's visibility as a neutral Southern Hemisphere hub for global science diplomacy, which creates future inbound delegations, events, collaborations and international funding opportunities.

4.3 Growth Sectors: Implementing the Aerospace Strategy

Overview:

- The focus of Aerospace sector work over the past two quarters has been moving from development of the Waitaha Canterbury Aerospace Strategy to implementation. This work is being led by ChristchurchNZ through the Canterbury Aerospace Leadership Group (CALG).
- The New Zealand Aerospace Summit in Christchurch on October 7-8 was the largest so far, showcasing the sector's growth and momentum. Its timing just after the International Astronautical Congress (IAC) in Sydney meant more international attendees than at previous Summits, providing more opportunities for ChristchurchNZ to facilitate global engagement and commercial attraction.

Key ChristchurchNZ Activities:

- Attended the International Astronautical Congress (IAC) in Sydney as part of the New Zealand Inc delegation. This provided a major opportunity to build relationships with international companies and investors while actively promoting the Canterbury aerospace strategy and ecosystem.
- Coordinated business famil tours of the city and key aerospace locations for 40 international VIPs, including industry leaders from South Korea, Switzerland, the UK, Colorado, Poland, Spain and the UK, in addition to NASA. We also brought together our Space Cities Network partners for a dedicated planning and collaboration session, further strengthening national and international connections.

- Continues to actively lead the development of a national aerospace workforce plan in collaboration with the New Zealand Space Agency, Waka Kotahi, education specialists from MBIE and Auckland Council's economic development arm. This initiative is designed to strengthen talent pipelines and align training with industry needs.
- Completed a scoping study focused on infrastructure requirements for a proposed Aerospace Hub anchored at the Air Force Museum in Wigram. Engagement with startups and key stakeholders showed strong demand for shared infrastructure, designated flight-testing zones, and streamlined access to regulatory and R&D support. This work will directly inform the development of a business case for hub funding and further reinforce Canterbury's positioning as a national centre for aerospace innovation.
- Hosted Arctic Space Technologies, a leading independent ground-station operator from Sweden, who are exploring the establishment of a southern hemisphere site. The tailored visit covered site options, technical connections, and engagement with the aerospace community.
- Developed a new collaborative Aerospace Pathways initiative to inspire young Māori and Pacific children into aerospace and STEM careers (partnering with three low-decile primary and intermediate schools, Digital Future Aotearoa and Tagata Moana Trust, who are developing the programme).

Outcomes and Economic Impact:

- The estimated economic impact of Christchurch hosting the NZ Aerospace Summit was $934,000. *Source: MBIE Business Events Data Programme*
- With ChristchurchNZ support, the Aerospace Summit earned 187 pieces of coverage with a total reach of 40.96M people and an Advertising Value Equivalency of $378,893. *Source: Meltwater media monitoring*
- Surveys of the conference attendees included comments such as: "interest in investing in purchasing shares in our business," new "commercial opportunities," and collaborations that generated investment. Several noted engagements with international supply chains, including exhibitors who "identified new commercial opportunities" and researchers who began "collaborations with a startup."
- The land at the Air Force Museum has been unlocked as an early-stage testing zone for the aerospace industry, partly as a result of ChristchurchNZ engaging with the Civil Aviation Authority to lobby for this work.
- The Aerospace Navigator Platform was publicly launched just prior to the International Astronautical Congress, providing interactive, data-rich views of the innovation landscape that support visibility and sector growth. It now has about 200 registered users.

5 Quarter Two activity overview

Alongside these selected highlights, ChristchurchNZ delivered a wide range of initiatives and engagements across Business Growth & Investment Attraction and Visitor Economy & City Promotion. These activities support strategic goals, strengthen partnerships, and enhance Christchurch's visibility and competitiveness across key markets.

5.1 Business Growth & Investment Attraction

- Based on current deal flow, and supported by ChristchurchNZ, Mainland Angels is now on track to exceed annual expectations with projections of more than $1.3M by 2026 – more than double the previous year, and reinforcing Christchurch's reputation as a hub for innovation, investment, and entrepreneurial growth.
- Work is nearly complete on the first stage of our mission-based Food and Fibre initiative in support of the Christchurch Economic Ambition. Over the past six months, we have brought together 25 Canterbury industry, academic and government agency leaders across three workshops, two advisory group sessions and several online discussion forums to chart a path toward a future regenerative economy for the sector. The team will prepare a roadmap of future projects and activities for next year and beyond, split across three key workstreams identified in the sessions: Innovation and Knowledge Acceleration, Enabling Regional Investment, and Leaders and Workforce Skills.
- ChristchurchNZ's Inspire the Next Generation initiative connects businesses with youth-focused organisations to help grow future talent through mentoring, school visits, device donations, sponsorship, and role modelling. We've created a "one-stop shop" to make it easier for industry to engage, supported by a campaign video and a targeted social media push led by our marketing team to raise awareness and drive involvement.
- The DataScouts initiative continues to build strong momentum across its ecosystem platforms. Both the Canterbury Health Innovation Platform and the Aerospace Navigator Platform have now been publicly launched, providing interactive, data-rich views of the innovation landscape that support visibility and sector growth. The platforms have over 300 users, with 98 claimed business profiles. Strategic work has commenced to explore potential future business models and revenue streams.
- Our tertiary partners are demonstrating strong momentum in collaboration, with all three institutions progressing MOUs with ChristchurchNZ. The University of Canterbury has finalised and signed its refreshed MOU, representing a significant step forward from the previous agreement. Ara is preparing to establish a new MOU in early 2026 as it returns to independent status and Lincoln University has also expressed keen interest in formalising an MOU, particularly focused on the Bio Economy.
- ChristchurchNZ directly assisted Bio Ora to raise additional $15m in capital.
- Screen CanterburyNZ hosted a group of influential US-based screen decision-makers, including key leaders from Legendary Entertainment, 20th Century Studios, Paramount, Annapurna and Apple.
- 10 businesses received support around improving their sustainability.
- ChristchurchNZ currently has 22 active investment leads with a potential (if realized) of up to $400m in investment in the city.
- ChristchurchNZ was recognised for its economic development work at the 2025 Economic Development New Zealand Awards, securing five finalist nominations and winning two categories: Excellence in Innovation for the BioOra project and Excellence in Collaboration for the Space Cities Network.
- Other finalist nominations were the partnership with Mainland Angels – instrumental in growing Christchurch's startup ecosystem; leadership in developing New Zealand's nationally significant

aerospace sector; and support for Datascouts, whose digital platforms are showcasing Christchurch's innovation edge.

5.2 Visitor Economy & City Promotion

- ChristchurchNZ successfully led the application for a second round of funding via central government's Regional Tourism Boost Fund. We received $1M in funding to drive more visitation out of Australia in partnership with the Central South Island collective of Kaikoura, Hurunui, West Coast, Mackenzie and Timaru. This is the *Discover Different* campaign, launched on January 27.
- ChristchurchNZ also secured $500,000 from the Government's contestable $10M Events Boost Fund, enabling the *Made For It* campaign, which launched on January 19, targeting the Australian market specifically to help to drive visitation around Christchurch's autumn events calendar and the city's renaissance.
- A third application to the Events Boost Fund to market the 2026 On Show campaign in Australia has also been successful (MBIE has asked that the funding amount not be made public).
- Final MBIE data for the winter season shows strong performance aligned with our Winter Different campaign in Australia. Australian visitation to Christchurch increased 19% year-on-year, adding 7,539 extra passengers. According to MBIE data, visitors stayed an average of 9.5 days and spent $290 per day, generating an estimated $20.7m economic impact for the Central South region. Based on hotel stay data (2.2 nights on average), Christchurch city alone saw a minimum estimated economic impact of $4.8m.
- A pop-up street art gallery opened in The Crossing in October with support from CNZ, further cementing the city's growing reputation as a global street art destination. The gallery includes an artist workspace, features their work and creates an opportunity for them to sell directly to the public. It has also enabled ChristchurchNZ to carry out audience research.
- The Art of Banksy Exhibition at Te Pae that opened in Q2 drew 36,000 visitors.
- Our Visitor Markets Manager travelled to the UK and US with TourismNZ and a cross section of tourism operators from Christchurch to grow awareness and length of stay in the city with the travel trade.
- In Q2, 16 prior business event bids were confirmed. These confirmed future conferences will generate an estimated visitor spend of $9.5 million. *Source: estimated delegate spend from the MBIE Business Events Data Programme*
- The Adaptation Futures conference delivered in Q2 in partnership with University of Canterbury attracted 1800 delegates from more than 90 countries and showcased Christchurch as a future-thinking city solving global climate problems. It delivered more than $2.5M in estimated visitor spend. *Source: estimated delegate spend from the MBIE Business Events Data Programme*
- The Professional Conference Organiser's Association conference was especially significant as the premiere gathering for the people who organise business events across Australasia. This was the first time this conference had been held in Christchurch in 17 years.
- In Q2, the ChristchurchNZ Business Events team made 19 bids which, if successful, will generate an estimated visitor spend of $8.2 million.

- ChristchurchNZ delivered 28 famils in October and November, showcasing the city to approximately 120 people.
- Christchurch won the Best Marketing Award at the Aotearoa Business Events Awards for the “Be Everything. Be Here” campaign.
- Q2 saw the opening of the Village Green in New Brighton as part of the New Brighton Regeneration Project.
- City brand leverage through events included court signage at the Constellation Cup Netball game and the two BLACKCAPS v England T20’s at Hagley Oval on 18 & 20 October.
- PR and media activity generated 441 pieces of coverage with a total reach of 363.22M people and an Advertising Value Equivalency of $3,359,744, including a major *NZ Herald* feature positioning Christchurch as the country’s most liveable city. *Source: Meltwater media monitoring*
- ChristchurchNZ worked with producers of *The Amazing Race* for several months to deliver pre-recorded b-roll and a successful day of filming of the global reality travel show, which is expected to air early next financial year. Our expectation is that this will put Christchurch on the bucket-list map for its millions of viewers, especially in its home US market.

6 Looking ahead

- Hosting the Far-Out Convoy of Silicon Valley and NZ investors for the second year, at Wigram Air Force Museum on January 30.
- Working with five Christchurch businesses to access support as part of the MBIE AI Advisory pilot programme, which will give small business owners practical support from trusted experts so they can confidently use AI tools that lift productivity and help them stay competitive in a rapidly evolving technological landscape. Eligible businesses may receive co-funding of up to 50%, capped at $15,000, to develop an AI plan tailored to the needs of their business, workers and customers.
- ChristchurchNZ is working with Pyper Vision as they are looking to make several key announcements around trials/networks/partnerships they have established in the UK and Europe in the Airline sector in Q3. We have also been advising the company around AI and potential grants.
- The blessing of the new BioOra site in the health precinct is anticipated in late March.
- Launching a new multi-year partnership between ChristchurchNZ, UC and Young Enterprise Scheme which will create a stronger pipeline of young entrepreneurs into the innovation eco-system.
- PowerUp events coming up in Q3 and Q4 to support more women into high growth sectors, with a focus on skilled migrant women and women returning to the workforce or changing careers.
- The Supercars event at Ruapuna is progressing well. Ticket sales are strong at the time of writing: corporate hospitality is almost sold out (90%), grandstands at 61%, and general admission at 30%, with free entry for children under 12. A central city live site is being considered, contingent on ticket demand

and partnership with Supercars. Transport plans include shuttles, parking options, and Park & Ride. Governance and risk management structures are in place, and marketing efforts will be boosted by MBIE funding. Ruapuna infrastructure upgrades are on track for the governing body of motor sport, FIA compliance. Legacy initiatives are being finalised, including community and tertiary engagement.

- The Super Rugby Pacific Super Round is on track. Ticket sales are strong with the opening game on Friday 24 April sold out. The event targets 75,000 attendees over three days, with hospitality packages a key focus. Governance and risk processes are active across key city agencies. The event is being delivered at OneNZ Stadium at Te Kaha by Super Rugby Pacific in partnership with The Crusaders. They work with Venues Ōtautahi to deliver the in-stadium experience and ChristchurchNZ is working with partners including CCC, ECan, VŌ, The Crusaders and New Zealand Rugby to activate out of stadium leverage and legacy outcomes including: marketing the event nationally and internationally using our Made For It campaign funded by MBIE, ensuring city messaging is included in promotions and broadcast, delivering the live site and fan activations aligned with Supercars initiatives and communicating logistics to residents.
- Q3 will also see other Major Events delivered, including Crankworx, Electric Avenue, PSA Squash Open, and BLACKCAPS and WHITEFERNS v South Africa.

7 Operations and performance results

7.1 KPIs and Levels of service

At the end of Quarter Two all nine levels of service agreed with Council are on track. ChristchurchNZ's key performance indicators (KPIs) are measured six-monthly. Considerable work is required to meet ambitious targets; this work is well underway in the second half of the year. One of our KPIs, long-lasting job creation supported by ChristchurchNZ, will be particularly challenging to achieve. This reflects both the significant increase from last year's target of 180 jobs to this year's target of 500, and the inherently uneven nature of long-lasting job creation, which depends on multiyear commercial attraction efforts. For a detailed overview, refer to Appendix Two.

7.2 Financial Sustainability

As outlined above, significant additional funding has been allocated by Central Government over the last 12 months to support the visitor economy. Summary below:

Central Government Funding last 12 months (contestable funds)

Funder	Contestable Fund	Activity	Date	Awarded
MBIE	Regional Tourism Boost	Winter Different 2025	April 2025	$600,000
MBIE	Events Incubator	World Buskers 2026	Aug 2025	$100,000

MBIE	Regional Tourism Boost	Discover Different 2025	Dec 2025	$1,000,000
MBIE	Events Boost Funding	Made For It 2026	Dec 2025	$500,000
MBIE	Events Boost Funding	On Show 2026	Feb 2026	Confidential

7.3 Governance

ChristchurchNZ welcomed two new Board directors (Mary Devine and Hamish Blackman) and a new Board associate (Valentine Tauamiti).

8 Financial summary to 31 December 2025

ChristchurchNZ Holdings Financial Summary $000's	Actual to Dec 2025	Budget to Dec 2025 Unaudited, per Management Accounts	Variance	Prior Period Dec 2024	Variance Prior Year to Dec Actual
CCC Core Funding	*8,174*	*8,174*	*0*	*7,951*	*223*
Other Operating Revenue (including interest)	*2,112*	*1,119*	*993*	*1,248*	*864*
Operating Expenditure	*(9,114)*	*(8,506)*	*(608)*	*(8,511)*	*(603)*
Total Surplus before tax	***1,172***	***787***	***385***	***688***	*484*
Total Assets	*11,457*			*8,863*	
Percentage external revenue	***11%***				

The net position for the first six months of the financial year shows a year-to-date surplus of $1.172m. The surplus is due to increased non-core funding (which will flow through into expenditure in future periods) and reduced spending on personnel.

Total assets have increased year-on-year due to the non-core funding received ahead of the associated expenditure.

Variance on prior year is due to a small increase in funding agreed in the LTP, significantly more non-core funding achieved and matched expenditure.

9 Risk management

ChristchurchNZ regularly assesses and reports organisational risks to the Board and the Health, Safety, Audit and Risk Committee. High-level organisational risks reported during the quarter:

	Risk	Description	Mitigations
1	Climate Change (10 years plus)	Work programme/projects/social license are impacted by climate change.	Embedding Economic Ambition, increasing support for business sustainability programmes, working with the Council on coastal adaptation plans and destination management plans, Horizons European Union partnership and CNZ internal emissions targets.
2	Economic Volatility/ Recession	Economic volatility/recession impacts economic development outcomes.	Strong city strategies, clear purpose and outcomes in CNZ Strategy and Statement of Intent, purposeful investment through proactive and reactive prioritisation of work programmes, development of long-term financial sustainability strategy.
3.	Major Events	Mandate and funding	City Partners Group engagement and support. Close working relationship with Venues Ōtautahi and central Government.
4.	Urban Development	Section 17 A recommendations not yet finalised. Mandate for urban development functions is unclear.	Service level agreement with DCL, governance process for approvals in place, ongoing regular engagement with CCHL and CCC. Targeted stakeholder engagement to reduce risk, ongoing communications plan.
5.	Key Personnel	Talent retention and culture	Strong people and culture strategy, CNZ brand work – exemplar employer, strong and visible values. Recognition of risks and symptoms of burn out.
6.	CNZ continues to implement and manage mitigations for the following risks: Disaster/Business Disruption | Cyber Attack | Constrained Funding Environment |Health and Safety.		

Appendix 1: ChristchurchNZ KPIs and Targets half year results (July - December 2025)

Note KPIs measured in December and June

KPI MEASURE	TARGET 2025-26	STRETCH TARGET	HALF-YEAR RESULTS
Long-lasting job creation supported by ChristchurchNZ	500 FTE jobs	650 FTE jobs	**69 Jobs**
Short-term job creation supported by ChristchurchNZ through events, urban development, and screen activity	500 FTE jobs	600 FTE jobs	**171 Jobs**
Estimated value of GDP contribution attributable to ChristchurchNZ activity	$80 Million	$90 Million	**$14.85m**
Contribution to visitor spend supported by ChristchurchNZ*	$40 Million	$50 Million	**$14.4m**
Value of investment into Christchurch supported by ChristchurchNZ (excluding local government)	$120 Million	$130 Million	**$114m**

Attribution of economic outcomes to ChristchurchNZ's work has been requested by the Shareholder. The challenge of measuring outcomes from the work of Economic Development Agencies and Regional Tourism Organisations is a national and international issue. Work is underway to consider a national approach to KPIs which may impact future KPIs, subject to Shareholder approval. The methodologies for monitoring these outcome measures utilise a mix of data, customer survey responses and modelled estimates (which necessitates the application of some assumptions and judgements).

Appendix 2: Levels of Service Half Year Results (July - December 2025)

LEVELS OF SERVICE MEASURE	TARGET 2025-26		Half Year Result
Targeted Innovation Investment and Business Support			
Partner with Mana Whenua to support growth in Māori prosperity and self-determination	2 initiatives		2 initiatives
Ensure Christchurch businesses have access to comprehensive advice and support to grow competitiveness, resilience, and sustainability.	800 engagements		458 engagements
Attraction of external investment for sustainable economic development service	$1,500,000 external investment		On Track
Activating Assets, the Central City and Strategic Locations			
Prepare City bids to attract business events to Christchurch	30 City bids		Achieved 31 City bids
The city is successful in its bids to attract business events to Christchurch	At least 35% success rate		On Track
Area of improvement to public and private space	6,000 square metres		4,530.5m2
City Positioning			
High level of engagement on CNZ owned digital channels and platforms	4 million engagements		2.26m engagements
Meeting benchmark brand tracking targets with key audiences	Christchurch ranks higher than comparison cities for resident pride and domestic traveller consideration		Survey to be completed in June
Number of familiarisation, trade or policy engagements with trade agents, investors, government, or media supporting: business, investment, visitor, talent, convention, major events, screen, Antarctic programmes or international education attraction and retention	60 engagements		59 engagements completed

How we measure KPIs

Long-lasting job creation is driven by business attraction and growth. For businesses attracted jobs are counted in the year the first employee starts, with estimated employment impact based on company provided data, projected over three years. The three-year projection reflects a conservative estimate of the life of the job. Business growth is measured through participant businesses advising increases in long-term jobs over the financial year. Reported jobs reflect support provided by CNZ as CNZ cannot quantify its influence on relocations and growth.

Short-term job creation is driven by major and business events, urban development and screen activity. For events supported by CNZ job estimates are based on visitor spend. Visitor spend for Business events is calculated when the bid is won based on expected attendance (usually in a future year) multiplied by spend per visitor (MBIE Business Events Delegate Survey Report 2019). Visitor spend for major events is produced by the Event Economics model supplied by Freshinfo. The Tourism Satellite Account (2019-Stats NZ) is used to allocate spend across industries, with employment estimated via industry-specific multipliers (2017 Regional Input/Output Tables – Insight Economics). Expected construction costs are used to estimate jobs using industry multipliers and screen job numbers are collected through the process to allocate screen grants.

GDP contribution attributable to ChristchurchNZ activity is estimated based on visitor spend from major and business events (Ref Note 3), job creation (Ref Notes 2 &3), job attraction (Ref Note 2) construction costs and CNZ organisational spend (applying a multiplier for local government administration services sector). GDP is estimated using salary information where known or "Value-added per unit of output" and "Employment per $ million of output" multipliers based on the relevant industry (2017 Regional Input/Output Tables – Insight Economics).

Visitor spend is estimated for business and major events (Ref Note 3). It has not been possible to develop a methodology to measure impact of visitor attraction and city promotion activities. For these services organisational performance is measured through Levels of Service measures only. Because the impact of some services is not included, the impact of the organisation overall is being under reported.

Value of investment into Christchurch (excluding local government) is reported by organisations we contract or work with or captured in our finance system where the investment flows into or through ChristchurchNZ.

Economic Update Table - Sources and Guidance

Table arrows denote whether a measure has improved or deteriorated over a period.
Figures in this report are based on the latest available at 4 February 2026, with comparison periods and sources detailed below:

Economic overview

- Figures relate to annual average percentage change in GDP for the year to September 2025 compared to the year to September 2024. Provisional figures have been used. GDP has been measured in 2024 prices. Source: Infometrics.

Labour Market

- Unemployment rates are based on unadjusted figures for the December 2025 quarter.
- Participation rates are based on the labour force participation rates (the proportion of the population aged 15-64 who are either employed or unemployed) for the December 2025 quarter.
- Source: Stats NZ Household Labour Force Survey data. This work includes customised Stats NZ's data which are licensed by Stats NZ for re-use under the Creative Commons Attribution 4.0 International licence.

Business Activity

- Business growth figures are based on the change in the number of business geographic units (business locations) in December 2025 compared to December 2024. Source: Stats NZ.

Employment Trends

- Filled jobs as measured by the monthly employment indicators (MEI) are an average count of paid roles across the month collected through payroll reporting. Growth in filled jobs is based on the change in filled jobs in December 2025 compared to December 2024. Source: Stats NZ.
- Jobs Online measures changes in online job advertisements and is indexed to May 2007. Jobs Online growth compares the indexed Jobs Online figure for the December 2025 month to the December 2024 month. Source: MBIE.

Trade and Exports

- Export figures are based on Stats NZ's Overseas Export Cargo Statistics. These are valued at Free on Board, which includes the value of the goods plus all costs up to the point they are loaded on the export vessel.
- Christchurch export value captures the value of cargo exported from Lyttelton seaport and Christchurch airport during the period.
- Canterbury export value captures the value of cargo exported from Lyttelton seaport, Christchurch airport, and Timaru seaport during the period.
- New Zealand export value captures the value of cargo exported from all sea and air ports in New Zealand during the period.
- The growth rate is based on the change in the value of cargo exported in the three months to December 2025 compared to the three months to December 2024. Source: Stats NZ.

Industry Performance

- The Performance of Manufacturing Index (PMI) is a monthly survey of the manufacturing sector providing an early indicator of activity levels. A PMI reading above 50 points indicates manufacturing activity is expanding; below 50 indicates it is contracting. In the three months to December 2025, Canterbury's average unadjusted PMI score was 54.0 and New Zealand's average unadjusted PMI score was 54.6. Source: BNZ – BusinessNZ.
- The Performance of Services Index (PSI) is a monthly survey of the service sector providing an early indicator of activity levels. A PSI reading above 50 points indicates manufacturing activity is expanding; below 50 indicates it is contracting. In the three months to December 2025, Canterbury's average unadjusted PSI score was 50.5 and New Zealand's average unadjusted PMI score was 51.3. Source: BNZ – BusinessNZ.

Housing Market

- Growth in house prices are based on the median house price for the month of December 2025 compared to December 2024. Source: REINZ.

Retail Spending

- Growth in retail spending measures the change in the value of retail spending via in-store electronic card transactions during the three months to December 2025 compared to the three months to December 2024. Source: Marketview.

Tourism

- Growth in International visitor arrivals is based on the total number of international visitors arriving in the three months to November 2025 compared to the three months to November 2024. Pre-COVID comparisons are based on the number of international visitors arriving in the three months to November 2019. Source: StatsNZ.
- Growth in card spending by international visitors measures the change in the value of in-store electronic card transactions by people who reside outside of New Zealand in the three months to December 2025 compared to the three months to December 2024. Source: Marketview.

Detailed economic reports and a live economic dashboard can be found on the ChristchurchNZ website.