

Productivity by the numbers

Summary

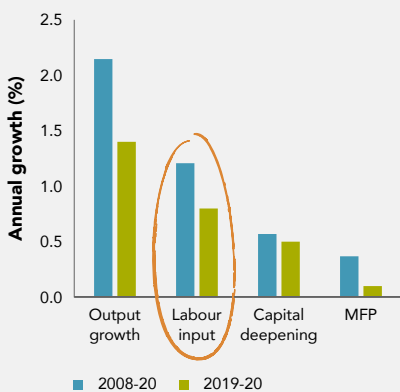
Productivity lifts wellbeing

- Achieving higher productivity is about getting more value from fewer inputs.
- Better productivity can lift wellbeing through higher incomes, more funding for public services and a more sustainable environment.

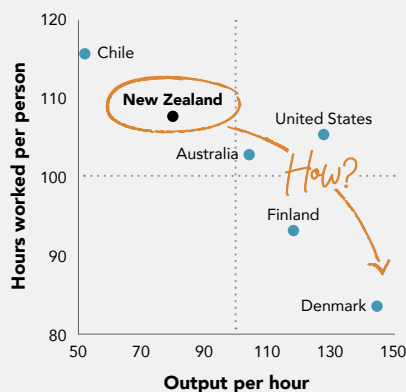


It's about working smarter, not harder

New Zealand's recent economic growth was driven by working harder



New Zealanders work more hours and produce less than most OECD countries



New Zealanders work longer

34.2 hours per week
compared with
31.9 hours per week
in other OECD countries

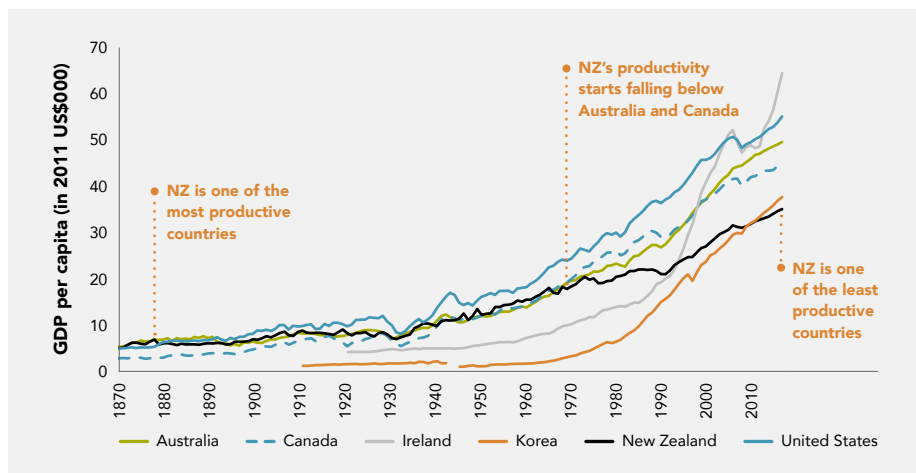


New Zealanders produce less

\$68 output per hour
compared with
\$85 output per hour
in other OECD countries



New Zealand's productivity growth has declined



How to lift productivity?

- Raising productivity requires investment in people, ideas and processes. It requires innovation and skills to create new and improved products and services, and new and improved ways of providing them.
- The Commission's *Frontier firms and Technological change and the future of work* inquiries suggest priorities for Government for lifting productivity.



Read the full report: www.productivity.govt.nz/numbers