Population heads for 5 million

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New Zealand’s population will likely hit 5 million around 2020 and could reach this milestone sooner, Statistics NZ said today.

In the year ended June 2016 the population grew at its fastest rate since the early 1960s, up 2.1 percent or 97,000.

"Our population was estimated to be 4.69 million at 30 June 2016, with net migration being 69,100 over the June year," Statistics NZ senior demographer Kim Dunstan said.

The latest projections show a high chance of the population rising to between 4.9 and 5.1 million by 2020. By 2025 the population is expected to be between 5.0 and 5.5 million. By 2068, the projections indicate a population of between 5.3 and 7.9 million.

The long-term median (mid-point) net migration is assumed to fluctuate around 15,000 a year. However, if there was average migration of 30,000 a year, the population could reach 7.5 million by 2068. Alternatively, that 7.5 million figure could also be exceeded with much higher fertility rates.

If there was no migration, the population would peak at 5.3 million around 2050 and then slowly decline.

The latest national population projections that look out to 2068 are not designed to be exact forecasts or predictions, but rather a guide to help planning.

85+ to triple

The projections also show growing numbers of older people in coming decades.

The number of people aged 85 years and older will more than triple, from about 83,000 in 2016, to between 270,000 and 320,000 in the next 30 years. Those aged 65 years and older will roughly double, from about 700,000 now to between 1.3 and 1.5 million in 2046.

Overall population growth is expected to slow in the longer term as the population ages and the gap between births and deaths narrows. The rate of population growth may halve to less than 1 percent in the 2030s.

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For media enquiries contact: Kim Dunstan, Christchurch 03 964 8700, info@stats.govt.nz
Authorised by Liz MacPherson, Government Statistician, 19 October 2016