

## **4. Retirement Sector**

### **Scope**

- The report shall include extrapolation of demographic projections of the retirement sector from 2015-2045\*.
- Provide a current market analysis and identify any trends in the retirement sector that could influence the level of demand 2015 -2045.
- Identify the current stock of retirement units within the study area and the projected needs both in unit numbers and land area requirements over the study period. Outline any consequences for the existing housing stock arising from changing demands from retirees.
- Consider the influence of migration on demand.
- Identifying how emerging issues such as increased transport costs may influence demand and location.
- Prior to commencing the consultation the Core Technical Advisory Group shall be provided with the list of those parties to be consulted for the demand study and will provide feedback.

*The extrapolation of this information shall be sourced from the work undertaken on Demographic and Economic Projections as Phase 2 of the Heretaunga Plains Urban Development Strategy*

### **Exclusions**

There shall be no analysis undertaken on the detailed market demand for Central Hawke's Bay or Wairoa but any general trends relating to how these area may interact with the Study area should be identified.

### **Deliverables**

#### **Retirement Sector Report**

- A Retirement Sector Demand Report that clearly identifies the retirement age cohort within the communities across the Study Area, project how this will alter over the period of the Heretaunga Plains Urban Development Strategy 2015-2045 and outline what the implications are for housing these retirees.
- The report shall include a section on Residential Accommodation of the Retirement Age Group. This should describe the current housing situation, whether there is a shortage of any particular housing needs for this group and how changes in demographics may influence future needs.
- The report shall include the identification of any other trends in the retirement sector both within and outside New Zealand that may affect future growth considerations over the period of the Heretaunga Plains Urban Development Study and how these may impact on the physical environment.
- A summary of those consulted, how they were identified and the role they have in the retirement sector should also form part of the report.