

NEW ZEALAND
**EMPLOYMENT
MARKET REPORT 2024**

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Christian Brown
Chief Operating Officer

Foreword

For most of us, 2023 was a year with plenty of ups, and a few downs too. Much like watching the All Blacks 2023 Rugby World Cup campaign – there were plenty of positives but ultimately, it wasn't the outcome we expected.

The insights that shape this year's report drew on feedback from almost 3,400 job seekers and 330 employers in New Zealand. This offers an excellent viewpoint into the New Zealand employment market, especially when coupled with our Consultants' deep local expertise.

Although we saw some strong employment market activity in the first half of 2023, many sectors experienced a prolonged lull in hiring around the election, and afterwards, while the coalition government was formed.

For us as recruiters, in the last six months of 2023, we saw the convergence of a couple of key trends. Hiring demand slowed, which was met in some cases with candidates who had overinflated hopes about salary, thanks to the extraordinary job market in 2021 and 2022.

Looking forward to a more stable market in 2024

The good news is that 2024 has all the makings of being a much better year. Though the caveat is that it may not be immediate. Because the new government wasn't confirmed until relatively late in 2023, we're expecting business activity in 2024 to take a bit longer to get going again. Still, we expect the employment market to start picking up again as the year progresses. It's great to hear that NZ businesses have plans to grow and expand this year, but of course timing is key as conditions remain 'a mixed bag' for many. According to employers we surveyed for this report, nearly a third (31%) expect to increase their workforce this year, which is encouraging.

Undoubtedly, the new government is expecting its ministries to make some cuts in their costs, but at the same time there is much to be achieved, and great talent will be an integral part of this. We expect there to be a shuffling of priorities as the coalition government gets into its stride, and if history serves as a guide there will be opportunities in the public sector in time as these priorities become reality.

90-day trial now an option for all businesses

One of the first things the coalition government did in its first 100 days in office was pass legislation to reintroduce the 90-day trial to all businesses, providing the option to include this provision in employment agreements. Some are worried about this, but I genuinely don't believe employers hire someone as a permanent staff member unless they really want that person to work out. It should give confidence to both parties that there is an exit route if it doesn't.

It's important to note that 90-day trials will not affect other aspects of employment relations, such as the requirement to act in good faith, or worker protections regarding pay, conditions, leave, and health and safety. You could also say that an employer might be more open to hiring someone who doesn't necessarily tick all the boxes, being more willing to give them a chance because of the 90-day trial.

Flexible working to remain a hot topic in 2024

We expect there to be ongoing conversations between employers and staff this year around flexible working and what that looks like. Over the past couple of years, we've been going through what I would call an experimental era, and like many workplaces, we're still figuring out what works for everyone and what the right balance is.

In some cases, we've seen what I would characterise as 'a bit of a standoff' between employers and staff on work from home options for example, but this is easing and there are now encouraging signs that each side is eager to seek a compromise. We've seen success where employers are open to co-designing their flexible work policy with their employees to ensure a range of voices and approaches are considered.

At Madison, we're currently working through bringing our people back into the office as much as possible while allowing for reasonable flexibility, and I have heard that's what many other employers are doing too. For us, it is about understanding what gives our

people the best foundation to succeed while retaining the flexible working gains we made over the past few years. This means ensuring we balance our work and personal lives, which have become more closely intertwined since 2020.

Hybrid working is one type of flexible work that has received plenty of commentary. While it has proven popular with employees who may not enjoy their commute or have responsibilities they can get to quicker from home, we've also seen some downsides. For one, it has impacted our work bonds; you often can't connect with colleagues over virtual meetings as well as when you're together in the office. Again, it's about integrating these tools into our workplaces whilst retaining the many benefits of connection and teamwork.

I believe employers must think creatively about the office environment too. Offices are becoming more like the home with more plants, collaboration areas, and comfy sofas, but also nooks where you can shut yourself away and get some concentrated work done. It's about understanding how people want to work and what helps them thrive in their role. The working environment will be just one of the areas we tweak as we perfect hybrid working in the coming years.

Net migration figures rise in 2023

There's been a lot of talk about the increase of new migrants entering Aotearoa New Zealand. Provisional estimates for the November 2023 year saw an annual net migration gain of 127,400, compared with 11,400 the previous year. According to Stats NZ, the backdrop to this is that the 249,500 migrant arrivals and 122,100 migrant departures in the November 2023 year are, provisionally, the highest on record for an annual period.

The ongoing impact of the border reopening and associated immigration schemes and policy will have impacted this, but to be frank, we're not seeing any meaningful effect on the employment market, yet. However, we are keeping a close eye on Kiwi talent heading offshore, the impact on inflation, and our unemployment rate. Unemployment is still at record lows, at 4.0% for the December 2023 quarter, with ANZ economists forecasting it'll reach 5.3% by the end of 2024.

Salary top priority for job seekers

In the past couple of years, employers have become more creative about offering a broader range of benefits; from career progression, training and development to flexible working options, wellbeing benefits and technology. This is great, and we see this continuing, but job seekers tell us that remuneration is still the biggest reason to move jobs. It's unsurprising that money is the key motivator for Kiwi job seekers with the general increases in the cost of living (7% in the 12 months to December 2023) and with mortgage repayment increases during the year also, thanks to moving interest rates.

Inflation has been the double whammy pain point for job seekers and for working Kiwis generally, and they want to see their wages keeping up with the cost of living, but in many cases they're not. I'm expecting some workers to see salary increases in 2024, but organisations just won't be able to give every member of staff the kind of pay increase they'd like, and they'll be looking for other non-financial ways to keep their people happy. We can help advise on that.

Employers still having trouble filling roles

While unemployment remains relatively low, we still see talent shortages across many sectors. In some cases, job seekers are applying for roles they're not the best fit for, or where they do not have the necessary industry knowledge or expertise. So it's not surprising that employers in our report noted that they're still having to look quite hard for the right people.

The employers who succeed at attracting excellent talent will need to have a good sense of purpose and clear employer branding. I would say it's a two-way street – employees can significantly impact their workplace culture and how their organisation navigates these more challenging economic times.

Staff retention a key priority

Employers we're talking to are (very wisely, I would say) keen to hang on to the good staff they've hired in the last couple of years. One employer noted in our survey that they had to keep staff levels at 120% to ensure they could achieve their business goals.

Our research found that career progression is something employers should be ready to provide for talented staff with strong ambitions in 2024. The way I explain it, career progression is more like a jungle gym than a staircase. It might mean taking on more responsibility or doing a course for a new certification, but it's not a straight line; that's just not possible with a lot of New Zealand companies. And within that, I see plenty of opportunity.

I want to think we're all optimistic about the year ahead. No doubt there will be some unexpected challenges, but that's the nature of business, and it's why we love it. Employers with a multi-skilled team who can spot a trend, adjust to market changes quickly, and do excellent work will end up on top at the end of this year.

Good luck to all those making brave, positive decisions in 2024. We're right there with you and we hope this Employment Market Report will help you along the way.



Christian Brown
Chief Operating Officer

Methodology

The salary guide in this report has been compiled from multiple sources including placements made by Madison in the past year, market research, and consultant, client and candidate feedback. While we are confident in the accuracy of our data, salary ranges must be used as a guide only.

Salary Tables

Low Typically the average starting salary for a role
High The average highest expected salary for the role
We do not include extreme low or high outliers

Salary Data

The figures shown represent **base salary only**, excluding the extras found in full remuneration packages, such as bonuses, commissions, incentive schemes, also omitting any intangible benefits, which can vary significantly depending on the industry, organisation and location.

For some of our industry sections, where we have not recruited for a particular discipline extensively enough to provide quality data for all locations, we have opted not to include salary ranges. Instead, we have included market commentary about general trends and patterns nationally.

Employer Insights Survey

We surveyed 330 employers working in a range of industries across New Zealand to gain feedback on recruitment and employment-market related topics. The results of this survey form the snapshot views illustrated throughout this report, and support the feedback and insights gathered by Madison Consultants in their daily interactions with New Zealand employers. A summary of key findings can be found on the Themes & Insights pages.

Job Seeker Insights Survey

We surveyed 3,390 job seekers across New Zealand to gain feedback on their job seeking preferences, learn what's most important to them when identifying a new employer, and identify key trends for the year ahead. The results support the large volume of feedback and insights gathered by Madison Consultants in their daily interactions with candidates. A summary of key findings can be found on the Themes & Insights pages.

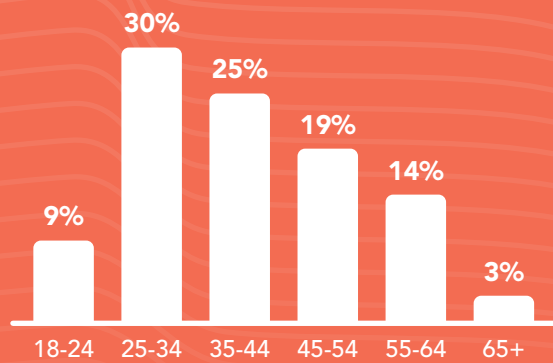
Supporting Data

Salary information was collated using data collected from our database, including information from phone screened and interviewed candidates, placements, and feedback from our specialist Consultants in each industry sector.

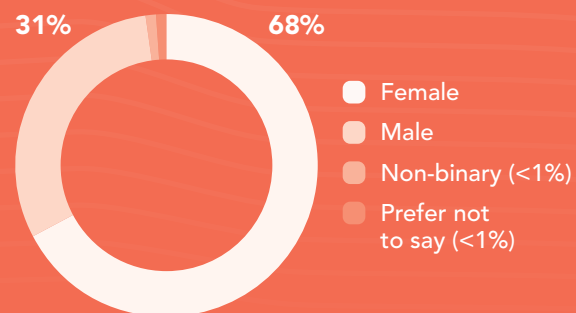
Themes & Insights:

Job Seekers

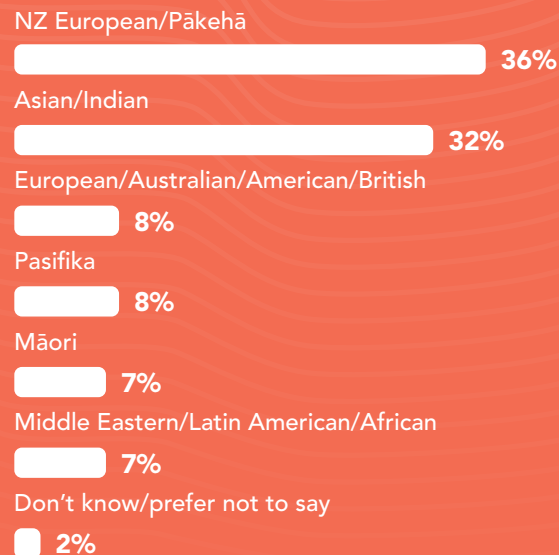
Age



Gender



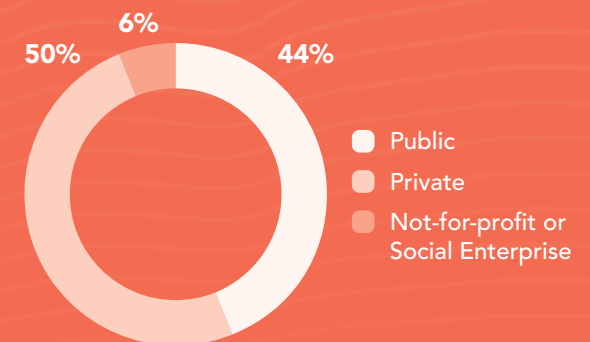
Ethnicity



84%

of Job Seekers consider their workplace a good place to work

Business sector



Organisation size



27%

Small
(up to 50 people)



23%

Medium
(50-250 people)



24%

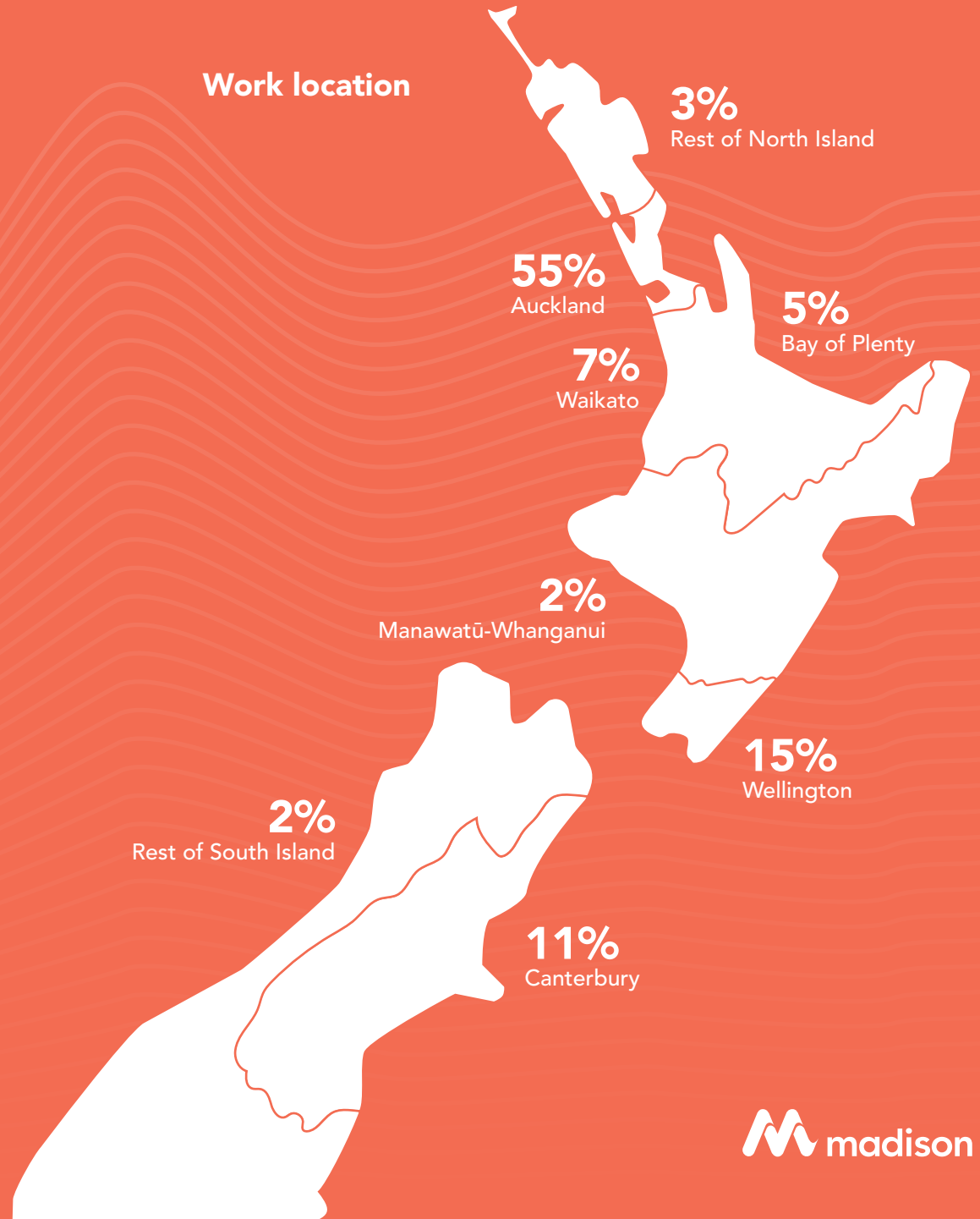
Large
(250-2,000 people)



26%

Enterprise
(2,000+ people)

Work location



Themes & Insights: Job Seekers

Top 5 benefits ranked as 'very important' by Job Seekers



1st

Career progression opportunities



2nd

Ongoing training & development



3rd

Flexible working options



4th

Paid overtime



5th

Wellbeing benefits

Top 3 reasons that make a good workplace



1st

Management style and/or team environment



2nd

Company values and/or workplace culture



3rd

Challenging or interesting work



68%

of Job Seekers are considering a move to a new workplace in 2024

Top 3 reasons Job Seekers want to move jobs in 2024



25%

Competitive salary/remuneration package



14%

For more challenging or interesting work



13%

Training and/or career development opportunities

How salary impacts the decision to look for a new job

Of the Job Seekers who did not receive a pay rise or bonus in 2023, **75%** plan on looking for a new job in 2024, and the main reason is for a more competitive salary package.

66% of Job Seekers who received a pay increase last year are considering changing jobs in 2024 with the primary reason being for a more competitive salary package.

Job Seekers that received a pay increase in 2023



Job Seekers that expect a pay increase in 2024



Top 3 non-financial factors that make Job Seekers click 'apply'



31%

A clear, well written advertisement & job description



17%

Location of the job and/or travel time



13%

The day-to-day responsibilities of the job

Salary/total remuneration remain the top factor that would make a Job Seeker click apply on an ad and has the most influence on whether or not a Job Seeker accepts a job offer.



58%

of Job Seekers expect to receive a job offer within 2 weeks of applying

An additional **21%** believe up to three weeks would be acceptable.

Top 3 non-financial reasons for accepting a new job offer



1st

Challenging or interesting work



2nd

Management style and/or team environment



3rd

Training and/or career development opportunities

Themes & Insights:

Employers

Organisation size



21%

Small
(up to 50 people)



30%

Medium
(50-250 people)



28%

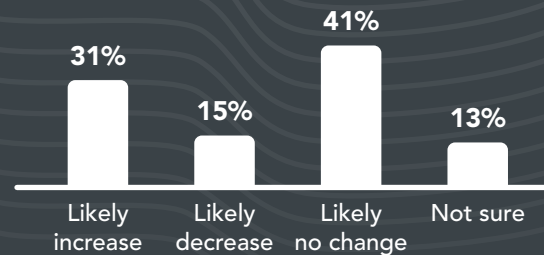
Large
(250-2,000 people)



21%

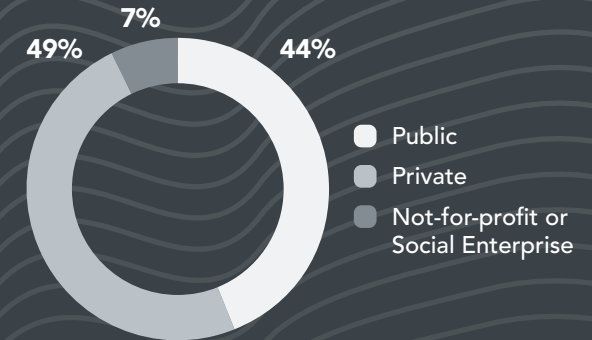
Enterprise
(2,000+ people)

Workforce size in 2024



In 2023, **40%** of Employers experienced an increase in the size of their workforce and **40%** experienced no change. **20%** experienced a decrease, due to factors such as general attrition, restructuring, changes in industry and demand, projects being put on hold, market conditions, government directives, and streamlining operations.

Business sector



Types of hiring in 2023 & 2024





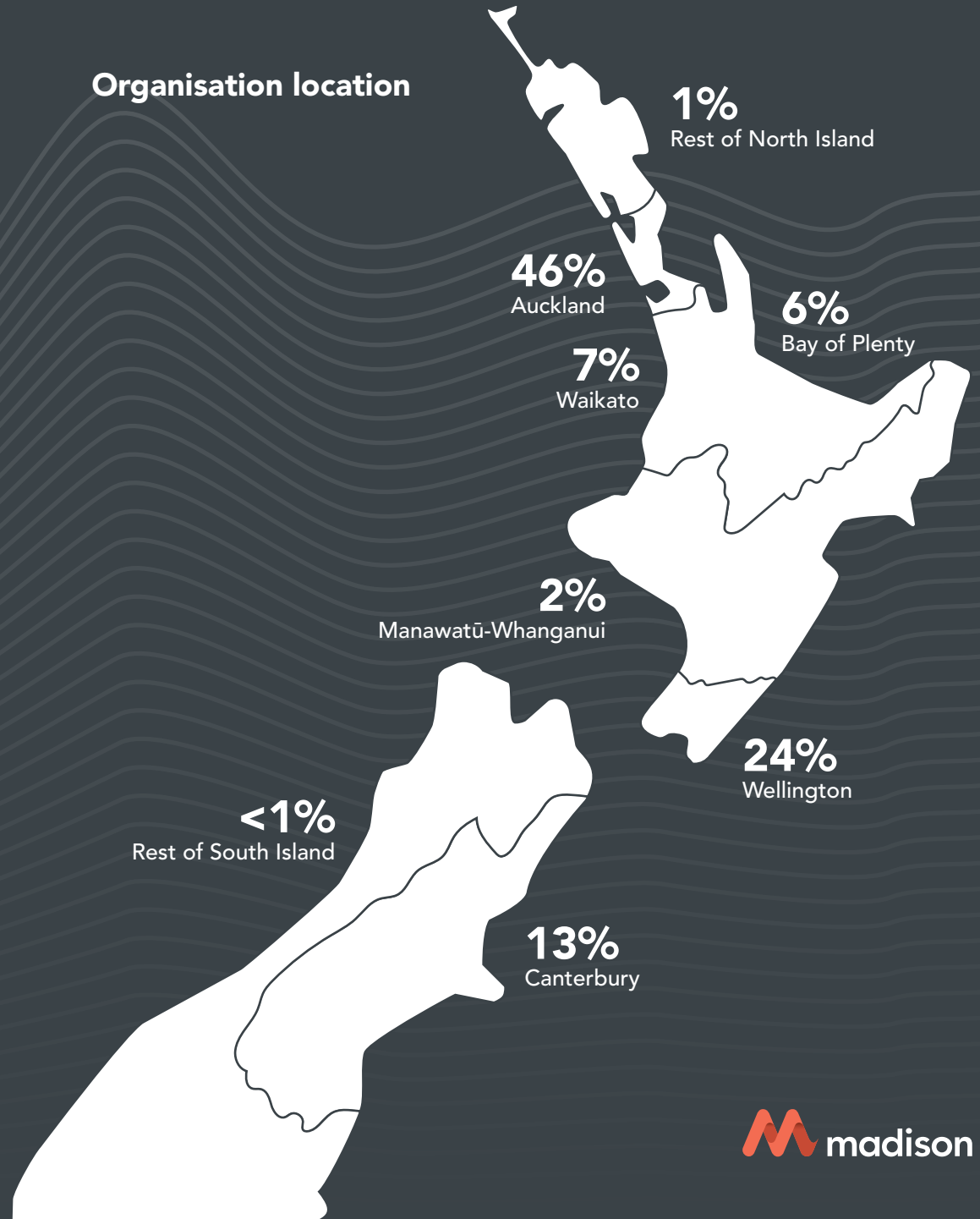
47%

of Employers' organisations have social responsibility initiatives

Types of social responsibility initiatives



Organisation location



Themes & Insights: Employers



47%

of Employers' organisations went through some form of restructure in 2023

Most important skills when hiring



Employee retention

is the most important factor for Employers to achieve their business objectives in 2024

Top reasons Employers went through a restructure in 2023



1st

To gain efficiency



2nd

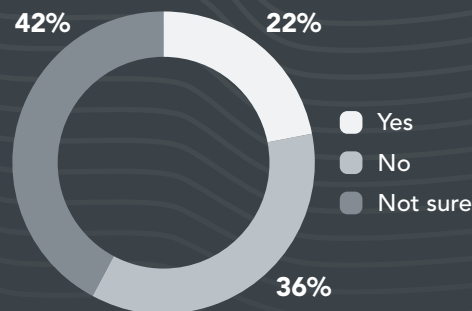
Cost saving initiative



3rd

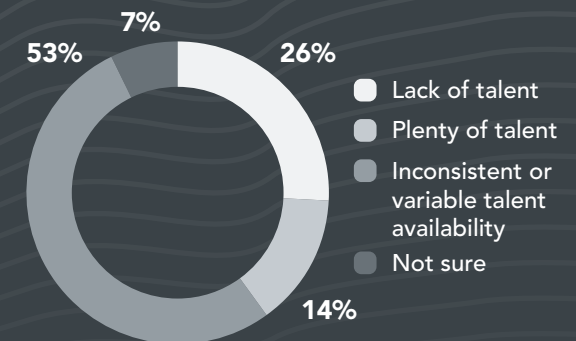
Downturn of business

Employers' organisations planning on a restructure in 2024



The top three reasons for Employers' planning a restructure in 2024 are government directive, to gain efficiencies, or for organisational structure change.

How Employers feel about the availability of talent in the NZ job market



Employers expect their biggest barriers to sourcing talent in 2024 to be a lack of qualified talent, their ability to pay competitive market rates and budget restrictions.

Top 5 most common benefits offered by Employers



1st

Flexible working options



2nd

Ongoing training & development



3rd

Wellbeing benefits



4th

Career progression opportunities

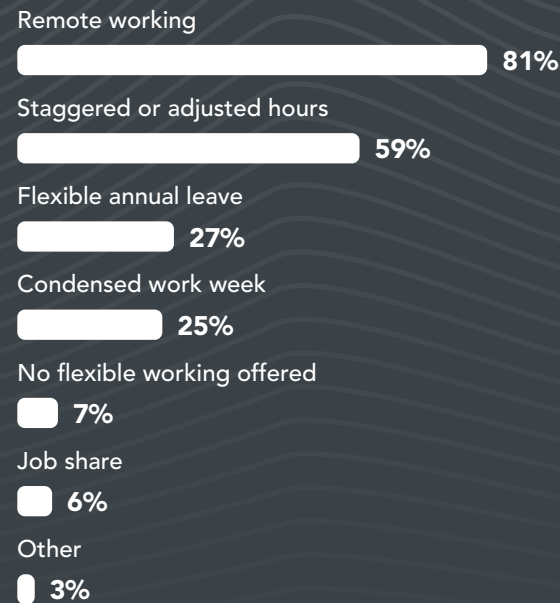


5th

Hybrid and/or remote working options

The most common **new** benefit that Employers implemented in 2023 is wellbeing initiatives, specifically aimed at improving physical and/or mental health.

Types of flexible working offered by Employers



85%

of Employers gave staff a pay increase in 2023, while 29% of Employers gave staff a bonus



44%

of Employers think that job seekers' salary expectations are higher than market rates



53%

of Employers expect to give staff a pay increase in 2024



Accounting & Finance

The Market

Last year was not an easy one for the accounting and finance employment market, with economic instability and a drawn-out election resulting in fewer job opportunities coming to market and many projects being put on hold. On the bright side, we have already seen signs that 2024 will be a better year, with some organisations kicking off the new year by hiring again.

While it was an active job market in the first few months of 2023, we saw a mismatch of expectations between employers and job seekers in the latter part of the year. Employers were mainly hiring for temp and contractor roles, unwilling to commit to permanent roles given the uncertain economy and in some cases the prolonged election negotiations. Job seekers, particularly those in entry and mid-level roles, sought permanent, stable employment to counter higher living costs and rising mortgage interest rates.

Last year, the industries driving employment were financial services and insurance, though hiring activity wasn't as high as expected. Food manufacturing and tech were other sectors less impacted by economic factors in 2023, and although tourism picked up, it was not as much as some might have hoped.

Financial advisory and financial analyst skills were in demand in 2023, and will be in 2024, as companies seek strategic advice on how to gear up for growth as the economy improves. As businesses restructured and improved processes in 2023, we saw them implement new technologies in areas like payroll; shedding specialist accounting roles and asking more of their generalist accountants.



62%

of Accounting & Finance Employers plan on hiring in 2024

Employers

Employers had more choice of talent in 2023 with fewer roles available and, in the latter half of the year, many were only hiring temps or contractors. When unwilling or unable to pay higher salary rates for permanent employees, employers offered non-financial benefits to attract or retain talent. Perks like extra annual leave entitlements, enhanced parental leave options, and flexible working were common in the Accounting and Finance space.

In 2023, employers put effort into ensuring their new hires were the right cultural fit for their team and business. Getting this right was crucial for retention throughout the year, especially as hiring slowed in the latter half of the year. Employers in this sector value permanent staff and contractors who can assimilate well with their business and build strong internal relationships. Translating complex financial concepts for others was also a highly sought-after skill set.

Organisations are making concerted efforts to bring more of their accounting and finance employees into the office. We have recently seen more fully office-based positions advertised than in the past few years. Employers have worked hard on building culture and their working environment to make getting back into the office more attractive. Hybrid working is still an option, but it has changed from two years ago when virtually every job had a work-from-home feature.

Accounting & Finance Employers expecting an increase in job seeker salaries in 2024

77%

Accounting & Finance Job Seekers expecting a pay increase in 2024

63%



Accounting & Finance

Job Seekers

In the first half of 2023, job seekers benefited from various talent shortages in the accounting and finance market. However, this markedly changed in the second half of the year as the number of job opportunities significantly reduced and there was heightened competition for advertised roles.

Salary expectations from accounting and finance job seekers are generally higher than the salaries available. In the past couple of years, remuneration in this space has seen a marginal increase or has stayed the same. Some roles are still commanding competitive salaries, for example, Financial Business Advisers and Consultants, who are needed for decision-making and planning for crucial business operations and potential restructures planned in 2024.

For those seeking senior temp or contractor roles, their asked-for rates or increases were often received. Hiring managers were more steadfast on the rates they were willing to offer for entry to mid-level temp roles.

Despite high salary expectations, job seekers have generally been pragmatic about their earning power in uncertain economic conditions. They are more open to non-financial perks like flexible working, extra leave entitlements, and the attraction of a good company culture.

Most important benefits for Accounting & Finance Job Seekers



1st

Career progression opportunities



2nd

Ongoing training & development



3rd

Flexible working options

The Year Ahead

Our hope and early experience of 2024 is that employers will begin acting on plans they've held back or frozen in 2023. There is confidence that there will be noticeable economic growth as the year unfolds and along with it, new hiring activity. The question remains around timing. We are already seeing new requests for hiring in the payroll and accounting space. Generally, employers expect their teams to grow this year and we expect to see more hiring activity as the year progresses.

We anticipate that agriculture, food manufacturing, tech and financial services to be significant drivers of job growth this year, and retail will likely come back as the economy picks up. Technology will continue to bring efficiencies in accounting and finance, in payroll areas for instance, resulting in more demand for finance professionals with skills across a broad range of areas.

In line with this, we see salaries increasing incrementally this year in response to the cost of living and demand from the market. As organisations head into their new financial year, we expect to see new projects resulting in hiring and more market movement. As job opportunities increase, employers will need to compete for talented individuals by offering comprehensive compensation packages, including both financial and non-financial incentives. Since high base salaries may not be feasible, excellent benefits will be a key factor in attracting and retaining top talent in 2024.



66%

of Accounting & Finance Job Seekers are considering looking for a new job in 2024

Accounting & Finance Salary Guide

ROLE	AUCKLAND		WELLINGTON		WAIKATO & BAY OF PLENTY		LOWER NORTH ISLAND		CHRISTCHURCH	
	Low	High	Low	High	Low	High	Low	High	Low	High
Chief Financial Officer	200	340	200	330	165	295	130	240	150	290
Financial Controller	140	215	140	210	140	200	120	180	120	220
Commercial Manager	135	230	145	230	130	200	120	180	140	200
Finance Manager	130	185	130	180	120	150	80	140	115	160
Payroll Manager	110	160	110	160	100	140	80	140	90	130
Financial Accountant	100	140	100	140	100	130	80	120	85	130
Management Accountant	100	140	100	140	100	130	80	120	90	140
Tax Accountant	100	155	100	155	100	110	80	110	80	120
Credit Manager	85	130	85	130	85	110	80	120	85	130
Financial Analyst	90	150	90	130	80	110	75	120	90	130
Accounts Payable/Receivable Team Leader	85	95	85	110	80	90	65	80	70	90
Billings Operations Team Leader	90	100	90	105	80	90	65	80	70	90
Payroll Officer	75	100	80	100	70	90	70	90	70	90
Assistant Accountant	75	85	75	90	70	80	60	75	70	90
Credit Controller	65	90	70	85	65	75	60	75	60	80
Payroll Administrator	65	85	65	80	65	80	60	75	65	75
Accounts Payable	60	75	70	80	60	70	60	75	60	70
Accounts Receivable	60	75	70	80	60	70	60	75	60	70
Accounts Assistant	60	75	60	75	60	70	60	75	60	70
Finance Assistant	60	70	60	70	60	70	60	70	60	70

Salary range in NZD \$'000s

Business Support

The Market

In the first half of 2023, hiring activity for the business support sector was inconsistent, with the second half of the year being particularly challenging for job seekers. In the final few months of the year, activity slowed as we headed towards the election and employers had a laser focus on spending.

Whilst there were generally good skills and candidates available, the business support market did experience skills shortages for support-level roles in accounting and finance, especially in the regions.



69%

of Business Support Employers offer some form of flexible, hybrid or remote working options

More broadly, many businesses were changing to streamline roles by combining teams and functions to improve efficiencies. By the end of 2023, much of the public sector wasn't taking on new temps or contractors, and there were general hiring freezes for many government organisations. As building projects slowed, the building and construction industry also experienced hiring freezes during the year. Areas of exception included essential services and infrastructure businesses; they were sheltered from economic impacts and continued to hire throughout the year.

We also saw fewer project support roles available as businesses put project plans on hold in response to budget restrictions, natural disaster recovery, and the election. With technology and automation readily available, we've seen less of some roles, such as transcriptionists and receptionists, and we don't expect demand for these positions to return to levels seen in prior years.

Employers

With more spending restrictions, business support employers were careful when recruiting to ensure their new hires had the 'stickability' they were looking for. Stickability was often a combination of skills, attitude, willingness to learn, and a match for their team and organisational culture. Job seekers who could adapt and had like-minded values were highly sought after.

Conscious of cost, businesses looked at creative ways to resource their business, including continuing hiring for hybrid roles and considering which positions could be part-time. There were many part-time office management roles available throughout the year and employers were willing, within reason, to be flexible with days and hours of work for these roles. When advertised, the part-time roles attracted a high volume of applications.

Highly skilled Executive Assistants were hard to find because Personal Assistants, who would typically grow into these roles, favoured alternative career paths and sought Project Coordinator or Office Manager positions.

Employers offered a range of bonuses and benefits in 2023; from extra leave such as birthdays off or wellbeing leave, to fully subsidised insurance. With rising living costs, including household expenses, benefits were popular amongst job seekers and existing staff. There has been movement across the country as job seekers looked for a better lifestyle, including benefits such as more affordable housing options.



75%

of Business Support Employers think soft skills are more important than hard skills when hiring



Business Support

Job Seekers

In 2023, business support job seekers favoured stability and job security. When they were looking for a new role, more money and tangible benefits were the deciding factor in accepting a new position. Although money was the primary driving factor for moving roles, salary levels only increased marginally throughout the year. For some, shifting roles after 12 to 18 months allowed for career progression and a pay increase quicker than staying with their existing employer. Temporary assignments tended to be longer and, on average, three to six months in duration.

Candidates were more open to being approached about roles in 2023 than in previous years. When approached, they were most interested in the salary and earning potential. Besides remuneration, job seekers prioritised team fit, morale, company culture, and career development opportunities. Some kind of flexible or hybrid working was also high on the list.

While it did happen for some vacancies, candidates weren't necessarily prepared to move cities solely for a new role. There were numerous scenarios of movement out of Auckland to other regions, notably Canterbury. A key driver here was lifestyle and personal reasons including a lower cost of living and more affordable housing. Once relocated, candidates then began their job search in their new region.



85%

of Business Support Job Seekers consider their workplace a good place to work

The Year Ahead

As we head into the new year, we cautiously expect business confidence to become more positive as the economy improves. This should lead to increased recruitment activity and will be further influenced by the new government as they begin implementing their priorities. There's quiet optimism already in the market, and some projects previously put on hold have resumed or are expected to in the second quarter of the year. In construction, infrastructure projects are still busy and essential services continue. We expect candidate and skills availability to fluctuate and vary with waves of talent entering the market at times in the wake of restructuring and redundancies. Kiwis heading away on their OE will also influence candidate availability.

The trend of hybrid roles in business support will prevail, with many employers continuing to hire for a diverse range of skills for each new job. While the norm has been to work two days at home, especially in the public sector, there have been indications that many employers are keen to see their teams in the office full-time, favouring flexible working options over remote working.

We expect salary levels across the business support sector to remain relatively the same for the year or to see slight increases in response to the cost of living. For contractors that experienced inflated hourly rates during skills shortages, we expect to see hourly rates decrease or level out.

Many businesses want to grow and regain some old ground after a challenging year. For this, they will need to hire talented candidates, consider transferrable skills as roles change, and recognise the value of soft skills.



Competitive salary

is the most influential reason to accept a job offer for Business Support Job Seekers

Business Support Salary Guide

ROLE	AUCKLAND		WELLINGTON		WAIKATO & BAY OF PLENTY		LOWER NORTH ISLAND		CHRISTCHURCH	
	Low	High	Low	High	Low	High	Low	High	Low	High
Executive Assistant	95	140	80	120	75	90	60	85	70	95
Personal Assistant	85	100	65	85	75	80	60	75	65	80
Office Manager	80	100	80	100	70	85	65	80	65	80
Project Coordinator	80	110	70	110	70	85	55	80	65	85
Events Coordinator	65	80	60	80	60	65	55	70	65	75
Facilities Coordinator	65	80	60	80	65	70	55	70	60	70
Sales Support	65	75	60	75	60	65	55	70	58	65
Team Administrator	68	85	60	75	65	70	55	65	60	65
Office Administrator	62	78	60	70	60	70	55	70	57	70
Receptionist	60	75	55	65	55	65	50	60	52	57
Data Entry/Database Admin	56	65	52	60	50	60	50	55	52	57

Salary range in NZD \$'000s

Business Transformation

The Market

In the area of business transformation, 2023 was a year of two contrasting halves. Spanning public and private sector organisations, this employment sector had a busy first half of the year with generous wages and salaries negotiated due to the labour shortage and cost of living. Then, in the second half of the year, there was an about-face in the lead-up to the election as employers slowed hiring activity from August onwards, with hiring of contractors or permanent staff kept to a minimum to control costs and in the lead up to the election.

The incoming government made it clear it would be running the magnifying glass over costs in its ministries, and some of these departments started the cost-cutting pre-emptively in late 2023. After a deficit of available talent in 2022, candidate availability became better and better throughout 2023. There was a well-balanced volume of candidates and a good range of roles in the first half of the year. In the second half of the year, the market saw much higher levels of quality candidates competing for roles as many employers put hiring on hold.

Salaries and wages increased in the first half of 2023 but returned to normal levels in the second half of the year. Up to the mid-year point, many organisations were hiring permanent employees at circa 115% of the salary band due to upward pressure from quality candidates demanding higher pay to keep up with inflation and increasing cost of living pressures. However, this trend subsided in the second half of the year, albeit with a lag in recalibration of candidate expectations.



33%

more likely for Business Transformation contractors to accept a new job solely because of the salary/remuneration

Employers

In 2023, employers placed greater emphasis on soft skills than in prior years. Job seekers who demonstrated expertise in stakeholder engagement and relationship building were in high demand. Candidates who could initiate and execute projects, communicate efficiently and effectively, and drive results were sought after.

At the same time, there was ongoing demand for those experienced and qualified in change management. The skills for these roles were frequently included in a candidates' resumes, but hiring managers wanted to see that candidates had the most relevant qualifications for these positions (PROSCI certification, for example). Employers offered training and upskilling for permanent candidates with most, but not all, of the skills.

Last year, employers were prepared to pay top rates for skilled workers that they needed 'yesterday', and they were also open to thinking creatively when it came to offering non-financial benefits. Flexible start or finish times were attractive, and considerations of four-day work weeks when the budget wouldn't allow for full-time employment are just a couple of examples of employers getting creative to attract the right talent.

As flexible working becomes entrenched in day-to-day employment life, increasing numbers of businesses have stipulated that staff are in the office certain days a week. The most common arrangement is three days in the office and two days from home, though senior candidates tend to have more leeway.

Top types of flexible working offered by Business Transformation Employers



1st
Hybrid and/or remote working



2nd
Staggered or adjusted hours



3rd
Condensed work week



Business Transformation

Job Seekers

During the latter half of 2023, the mobility of the business transformation workforce decreased compared to previous years. Usually, contractors tend to switch from one role to another for better opportunities, pay, or more interesting work or projects. However, in the mid-year, most in a well-paid role preferred to stay in their current position. As a result, those whose contracts were about to end in the latter part of 2023 started exploring the possibility of accepting fixed-term or permanent roles as the availability of contractor roles became scarce.

In the second half of 2023, permanent job seekers accustomed to changing jobs every couple of years for higher salaries found fewer job opportunities were available. This situation made job seekers more receptive to proactive approaches. For permanent job seekers, working for an organisation that actively prioritised their growth and learning was increasingly attractive.

For contractors, the most important factor when job seeking was the rates they were paid, followed by good management, how interesting the role was, and flexible working options.

Top reasons Business Transformation Job Seekers are happy with their workplace



1st
Challenging or interesting work



2nd
Management style and/or team environment



3rd
Company values and/or workplace culture

The Year Ahead

As we enter 2024, there are some signs of growth in the business transformation sector with new projects emerging in some areas. Many however are eagerly awaiting more insight into the coalition government's plans for future projects.

New Zealand's economy is expected to stabilise and recover, but it's difficult to predict the timeframe with any certainty. Salaries are expected to remain stable this year after the ups and downs of 2023, but we are unlikely to experience the rapid growth we saw in 2021/22. While some skill shortages will undoubtedly still occur, and the fight for talent will continue, it will be a fight for the best talent available.



76%
of Business Transformation Employers expect salary levels to increase in 2024



88%
of Business Transformation Employers plan on hiring in 2024

Business Transformation Salary Guide

ROLE	PERMANENT ROLES <i>(salary range in NZD \$'000s)</i>				CONTRACTOR ROLES <i>(NZD hourly rate)</i>			
	AUCKLAND		WELLINGTON		AUCKLAND		WELLINGTON	
	Low	High	Low	High	Low	High	Low	High
Change Manager	130	210	125	200	130	200	130	200
Programme Director	180	250	180	260	150	220	150	220
Programme Manager	135	220	140	220	130	200	130	200
Senior Programme Advisor	95	135	95	135	100	130	100	130
Programme Advisor	85	120	85	120	80	120	80	120
Programme Coordinator	85	115	85	115	70	120	70	120
Senior Project Manager	125	170	125	165	120	155	120	155
Project Manager	110	140	105	140	100	130	100	130
Project Coordinator	75	115	70	115	60	110	60	110
Senior Business Analyst	120	170	115	160	110	150	110	150
Business Analyst	80	130	70	130	70	105	70	105

Contact Centre

The Market

The contact centre industry began 2023 with a decent amount of recruitment activity but this tapered off as the year progressed due to election uncertainties, a change in government, and the economic slowdown. One significant economic factor of the year was the increase in the Living Wage to \$26 per hour in September, which employers were slow to adopt, particularly in the temp space. Job seekers faced financial stress with many in early career roles with entry-level salaries. Many sought out jobs offering the best pay possible, stability and security.

Last year, the Auckland and Wellington markets faced challenges with several large companies restructuring and facing cost-cutting measures where internal recruitment teams were affected and the hiring processes for several contact centres were put on hold. Wellington endured a prolonged period of hiring freezes from the beginning of the year, and the hiring process did not resume as time went on.

In 2023, there were more permanent job opportunities than temporary or contract positions in the market. Many organisations preferred hybrid customer service and sales roles over traditionally separate customer service and sales positions. The insurance industry was one to buck the trend, with several companies expanding their frontline teams, in many cases in response to significant weather events and their impacts. Of note was the travel insurance sector, which experienced significant growth in customer teams as people started travelling more, both locally and internationally. Moreover, insurance companies expanded their presence in various markets and opened new centres in multiple regions.



50%

of Contact Centre Employers' organisations went through a restructure in 2023

Employers

In 2023, employers were seeking reliable employees who had a strong work ethic, were willing to learn, and demonstrated commitment. While experience in a contact centre environment was less critical than previous years, employers emphasised the need for soft skills and a strong customer focus. Basic to intermediate computer skills were considered essential hard skills. Employers gave more importance to general cognitive ability tests as they looked for transferable skills over experience. They were open to candidates from various backgrounds, including retail, hospitality, or recent tertiary graduates with a positive attitude. As a result, businesses were willing to provide structured on-site training to make up for any lack of experience.

In areas experiencing growth, employers were making more permanent appointments because of the candidate-short market. They were more open to pushing up the salary for a permanent candidate with good relevant experience. For instance, they would also stretch if the candidate had some specialised experience in insurance or finance. They also offered benefits, including discounted insurance perks and wellbeing days.

Flexible working for contact centre staff usually meant the ability to work from home for some days during the week. However, due to specific rosters for customer availability, there was no flexibility on working hours. Over the last year, some employers who historically had a fully remote contact centre workforce, attempted to shift to a hybrid working arrangement and bring their teams back to the office more often. While hybrid working is generally the favoured arrangement, in some pockets, they faced resistance to this change.

To facilitate the shift when hiring new employees, employers would provide clear and consistent guidelines regarding their office-based work policy, whether that was working in the office full-time or a hybrid working arrangement.



83%

of Contact Centre Employers offer work from home options for staff



Contact Centre

Job Seekers

Last year, candidate availability was a challenge for the industry. Many job seekers moved to administrative or coordinator roles for better pay and career opportunities. People embarking on their OE and those relocating for better cost of living and housing also impacted the availability of candidates.

Throughout the year, there was a noticeable lack of commitment among some job seekers during the recruitment process, especially in areas with lower candidate availability. With plenty of job opportunities available, job seekers could drop out of the recruitment process for a role that offered a higher salary or better benefits. We saw instances where candidates didn't complete the interview process as they applied for multiple jobs simultaneously. If they didn't hear back from a potential employer within a few days, or if the hiring process was too long or complicated, they would move on to another job prospect.

While remuneration remained the top priority for job seekers last year, they were also realistic about their salary expectations. Apart from pay, development opportunities and

company culture are factors that job seekers consider while evaluating a potential employer. Flexibility, growth opportunities, and a convenient location close to home are also highly valued. Moreover, some job seekers may be interested in making a career change and are looking for a role that can support them in that transition and offer future opportunities within an organisation.

Top benefits Contact Centre Job Seekers want



1st
Ongoing training & development



2nd
Career development opportunities



3rd
Paid overtime

The Year Ahead

In 2024, we are seeing more business confidence under the new government. However, we expect to see more reshuffling and restructuring, particularly in government services. Contact centre salaries are expected to increase this year due to the Living Wage and minimum wage increases. Regular annual reviews are also likely, which will result in pay rises.

Hiring conditions are expected to stabilise as we learn more about the new government's priorities. In Christchurch, areas of growth are being seen where large companies based in Auckland and Wellington are expanding or opening a regional office in the South Island.

Regarding technology, contact centre employers will look at how automation and humans can work together and seek to hire people with excellent technical skills. We anticipate a more comprehensive range of testing in 2024, with some clients utilising contact centre scenario inventory assessments to evaluate who can perform the job during the interview process.

As candidate shortages continue this year, especially for those with strong soft skills, we expect employers to remain open to candidates from different sector backgrounds with transferable skills. Our advice to employers this year is to have better lead times before starting recruitment drives, resulting in larger high-quality candidate pools.



71%
of Contact Centre Employers expect their workforce to increase or stay the same size in 2024



65%
of Contact Centre Job Seekers expect to receive a job offer within 2 weeks of applying

Contact Centre Salary Guide

ROLE	AUCKLAND		WELLINGTON		WAIKATO & BAY OF PLENTY		LOWER NORTH ISLAND		CHRISTCHURCH	
	Low	High	Low	High	Low	High	Low	High	Low	High
Contact Centre Manager/Customer Service Manager/ Customer Service & Sales Manager	115	200	110	190	110	170	80	140	110	180
Team Leader	65	100	70	110	75	100	70	90	75	95
Trainer/Team Coach	65	95	60	90	80	90	70	80	65	75
Workforce Manager	95	130	85	115	95	125	70	90	80	95
Workforce Planner/Scheduler	75	95	65	100	80	95	70	90	75	85
Claims Manager/Senior Claims Consultant	80	110	75	90	65	75	60	70	65	78
Claims Consultant	62	85	58	78	65	75	50	65	60	65
Outbound Sales/Telesales Consultant	60	70	55	60	60	65	50	60	57	65
Telephone Account Manager/Inside Sales	68	85	60	70	60	70	50	70	60	68
Retention Representative	60	70	56	65	55	65	50	60	55	60
Collections Officer	62	75	55	60	60	65	50	65	60	70
Lending Officer	60	70	55	65	60	65	50	65	55	60
Customer Service Representative - Inbound	52	65	55	60	50	58	50	60	57	60
Customer Service Representative - Outbound	50	65	52	60	55	65	50	60	57	60
Customer Service Representative - Home Based	52	60	50	60	50	55	50	60	57	60

Salary range in NZD \$'000s

Government & Policy

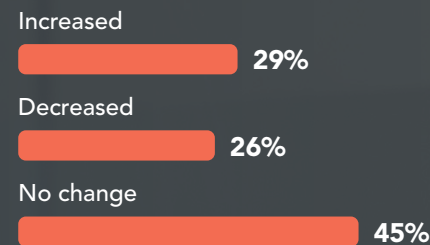
The Market

Throughout 2023, recruitment activity in the government and policy sectors gradually decreased. This was due to several factors, such as widespread hiring freezes leading up to the election and much discussion surrounding economic conditions. At the start of the year, many projects were either delayed or paused and department spending was reallocated as the country focused on recovering from natural disasters such as Cyclone Gabrielle.

In 2023, the job market experienced fewer skills shortages than in previous years. This saw more job seekers vying to be considered for available positions. However, candidates with compliance-related skills were still scarce and there was a growing demand for experience in risk and assurance. The creation of new departments and mergers of several agencies led to a rise in demand for project and change management skills.

Some government departments were relatively sheltered from hiring freezes and the economic influences felt elsewhere. These departments favoured hiring temporary and contractor staff instead of permanent employees due to the level of continuous change and project-based work.

Government & Policy workforce size in 2023



Employers

In 2023, government employers reverted to their traditional approach of hiring which involved giving preference to candidates with relevant public sector experience. This approach had been relaxed in 2021 and 2022 when finding talent was challenging and concessions had to be made.

Despite this change, government departments still received a large number of job applications last year. Candidates were attracted to the sector's development opportunities and felt there was room to progress through promotions or secondments to other agencies.

Due to budget constraints, government employers were limited in what they could offer in terms of bonuses and benefits. However, they continued to provide flexible working options to their employees, in some cases a notable difference from the private sector. In the public sector, a hybrid model of two to three days working from the

office, and the rest from home per week is still prevalent. The exception was for customer-facing roles which required office-based work. Last year, an emerging trend was that more government agencies leveraged their existing premises in both Wellington and Auckland to offer more location options to candidates. This helped grow the available talent pools in both cities.



55%

of Government & Policy Employers went through a restructure in 2023



Government & Policy

Job Seekers

In the lead-up to the election, many government employees were hesitant about changing departments or moving roles in the face of uncertainty. With fewer contracting roles available, we saw more job seekers open to considering fixed-term or permanent work after a period of contracting or temping.

Job seekers were open to changing jobs for more interesting and varied work especially if there was room for career development and growth. Flexible working options remained a top priority when considering a job change, and candidates' pay expectations adjusted during the tough job market of 2023. While government departments were restricted on pay due to banding, salaries generally rose to meet living wage standards for entry-level roles last year. At other levels, salaries stayed the same or increased slightly.

In 2023, the government and policy workforce became increasingly mobile with job seekers accepting jobs in more affordable cities such as Hamilton and Christchurch. Candidates for contact centres, business support, and other entry-level roles would not necessarily move cities for a job but would sometimes consider it. Senior candidates were more willing to move cities for the right job.



78%

of Government & Policy Job Seekers consider their workplace a good place to work

The Year Ahead

The hiring outlook for the government and policy sector in early 2024 remains uncertain as the coalition government gathers momentum implementing its priorities. There will likely be further disestablishment of roles while new initiatives and policies will create employment opportunities. However, the overall headcount is expected to reduce with the focus on lowering spending in 2024.

With fewer jobs available and more competition among candidates, hiring managers will not feel compelled to offer higher salaries. Some pay raises may be offered but broader directives will be followed. We expect pay increases will be slight, with the decision up to individual managers, or following organisation-wide directives.

We hope to see balance return to the government and policy employment market in 2024. Meanwhile, prioritising hiring for hard skills and prior experience

over future potential is expected. During periods of uncertainty and change, some government employees may seek other opportunities that offer security, stability, or higher salaries. Hiring freezes will persist in some areas, and the impact of challenges obtaining approval for new roles may lead to skills gaps in some areas.

Top reasons Government & Policy Job Seekers are considering moving to a new workplace in 2024



1st

Contract coming to an end



2nd

Management style and/or team environment



3rd

Training and/or career development opportunities

Government & Policy Salary Guide

ROLE	AUCKLAND		WELLINGTON	
	Low	High	Low	High
Policy Manager	180	240	180	240
Principal Policy Advisor	135	160	130	180
Senior Policy Advisor	105	135	95	130
Policy Advisor	85	95	85	110
Policy Analyst	85	100	70	95
Principal Advisor	130	145	120	170
Senior Advisor	95	140	90	130
Advisor	80	115	70	100

Salary range in NZD \$'000s

Industrial

The Market

In mid-2023, several areas of the industrial sector experienced a decline in employment activity due to the economic slowdown and uncertainty surrounding the upcoming election. Although business confidence rose after the election, by the end of the year, many employers had yet to start hiring in large numbers.

The rise in interest rates also had a negative effect on numerous industrial businesses in 2023, for example amongst those who use finance to purchase equipment and machinery. With the increase of interest rates on that finance, the additional financial pressure was passed on to customers in the form of higher prices for products and services. The general sentiment around recessionary economic conditions also influenced employers in the industrial sector, who were hesitant to hire even if they were not directly affected.

The industrial sector was also impacted by the slowdown in the building industry last year. For example, when earthworks stopped, some earthmoving firms went into receivership. If houses weren't being sold, new home builds weren't started which in turn affected drain layers, concrete companies, and others across the industrial sector.

As a result, employers were very cautious when making hiring decisions, however businesses continued to hire for in-demand roles. Meanwhile, those working in essential trades continued to find work throughout the year, unaffected by the downturn.



Downturn of business

is the primary reason **40%** of Industrial Employers decreased their workforce size in 2023

Employers

Employers were more inclined to hire temporary workers than recruit for permanent positions last year due to the uncertain economic environment. However, they were willing to offer permanent positions to candidates with suitable skills and qualifications.

Some employers began offering incentives such as sign-on bonuses, relocation packages, and extra days off to attract and retain talented employees in sectors where specific skills were hard to come by. While they couldn't offer remote or hybrid working due to the nature of the roles, they did offer flexible start and finish times to accommodate things like family commitments, study, or working around personal appointments.

Employers were cautious during the hiring process for permanent roles, aiming to find the best candidate possible. This caution often resulted in a drawn-out hiring process of up to six, or even eight, weeks which resulted in employers missing out on good candidates.

Top benefits offered by Industrial Employers



1st
Paid overtime



2nd
On-site parking



3rd
Wellbeing benefits



Industrial

Job Seekers

Last year, many job seekers were focused on growing their earning power due to the rising cost-of-living, which was having a direct impact on their household. Many candidates would only accept a job if it offered the right rate or a salary that reflected a step up. As financial pressure increased in the middle of the year, job seekers looked for ways to supplement their income, often by seeking jobs that offered extra hours, night shifts, or second jobs in addition to their day job.

Job seekers' commitment to the recruitment process was inconsistent last year. If the location wasn't suitable or the hiring process was too burdensome, candidates would simply look for other opportunities. Mindful of commuting requirements, job seekers showed little interest in relocation, and were steadfast in their decision to work close to home.

In addition to a well-paid wage, job seekers considering a job change were looking for flexibility, a good manager, and a favourable work environment. If the work environment was less than ideal, they were more likely to stay if the compensation was satisfactory. Access to a well-maintained vehicle for their use and free parking were also seen as desirable perks.

Salaries remained relatively stable last year after increasing over the previous years during the pandemic. If employers attempted to offer low wages, candidates quickly recognised this and would not accept the offer.



72%
of Industrial Job Seekers consider paid overtime as very important

The Year Ahead

The industry is starting 2024 on a positive note, and we anticipate a period of increased stability ahead with salaries expected to remain stable. However, blue-collar workers hoping for a pay increase in line with recent high inflation rates may be disappointed as many industrial businesses will only offer slight increases due to ongoing economic pressures.

Employment opportunities across the industrial sector are expected to benefit from continued and new roading and infrastructure projects this year. Since last year, employers have experienced a high volume of applications for low-skilled roles, this will continue into 2024 and employers will need to be adept at managing larger talent pools.

We expect to see mobility across industries within the industrial employment market. Training and upskilling will remain a priority for employees and employers. Recognising a candidate's ability to transfer their skills to a new industry will be important too.



95%
of Industrial Employers plan on hiring in 2024

Industrial Salary Guide

ROLE	AUCKLAND		LOWER NORTH ISLAND	
	Low	High	Low	High
Operations Manager	110	150	80	140
Logistics Manager	100	135	80	110
Warehouse Manager	95	130	80	110
Branch Manager	90	140	80	120
Team Leader/Operations Supervisor	80	95	75	90
Industrial Electrician	90	120	65	100
Electrician	75	125	65	100
Qualified Builder	95	130	65	100
Mechanical Service Person	75	95	65	100
Diesel Mechanic	79	98	65	85
Automotive Mechanic	60	85	60	85
Qualified Gardener	60	75	60	80
Gardener	55	65	50	63
Ride on Mower Operator	60	65	50	55
Machine Operator	55	70	50	65
Class 2-5 Driver	60	85	50	75
Fork Hoist Operator	55	68	50	65
General Store Person (Pick Packer & Devanner)	52	57	49	55
General Labourer	52	58	49	55
Commercial Cleaner	55	60	49	55
Cabinet Maker	70	100	55	75
Plumber	80	100	65	100

Salary range in NZD \$'000s

Marketing & Communications

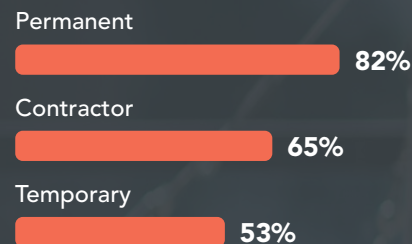
The Market

In the latter half of 2023, the marketing and communications job market experienced a slowdown with many employers putting hiring activity on hold until after the election, with some regions more affected by the economic slowdown than others. Auckland and Wellington felt it the most with employers adopting a wait-and-see approach, especially with government roles being put on hold around the election. Christchurch was less affected by the cooling conditions in 2023 and continued to hire throughout the year; albeit with slightly fewer roles available, which resulted in increased candidate availability in the region.

Employers were looking for candidates with a combination of traditional and digital marketing skills. One of the most in-demand areas was for digital marketing roles where candidates

had a good understanding of AI technology. There was also a strong demand for candidates with SEO skills and experience in social media content creation, particularly for platforms like TikTok and Meta. Marketers with strong experience in brand and customer experience were also sought after.

Types of hiring by Marketing & Communications Employers in 2023



Employers

Employers recruiting in marketing and communications in 2023 found that the candidate pool was larger than in previous years. However, finding intermediate-level candidates for digital marketing roles was challenging. Conversely, senior-level candidates were more receptive to hearing about job opportunities than they were the previous year.

Last year, employers placed a higher value on soft skills compared to previous years with particular importance on the candidate's compatibility with the team. In fact, it was common for employers to conduct team interviews following an initial conversation; only proceeding to individual interviews if the candidate engaged well in the team interview.

In 2023, retaining employees continued to be a significant concern for employers. To address this, employers began focusing on offering attractive benefits to new and existing employees. However, due to limited financial resources, some employers opted to provide benefits like sick leave from the first day of employment and

extended paid parental leave of one year instead of six months. Another popular option was to allow employees to purchase additional holiday leave. In the public sector, wellness programs gained popularity, while learning and development opportunities were also highly valued.

Hybrid working has become a popular benefit in the marketing and communications sector, particularly in the last year. Employers have been focusing on growth and delivery for their organisations, leading to a myriad of examples of encouraging or expecting employees to work from the office more often and work fewer days from home. This approach is driven by a desire for greater collaboration and business engagement. In addition, some organisations have successfully utilised a contract, virtual, or fractional marketing model to bolster capability in a specific area or support delivery on a particular project.



Marketing & Communications

Job Seekers

In 2023, many individuals left New Zealand for their OE, resulting in a shortage of intermediate marketing talent in the job market. For those who decided not to travel abroad, they frequently explored their job options, not staying in a single role for more than two or three years.

Despite the job market becoming more competitive, job seekers stayed selective and continued to look for new opportunities passively. Those who actively sought new roles prioritised salary partly due to the increasing cost of living and company culture. They wanted to work in a supportive and enjoyable environment, especially if they had to be in the office frequently.

Throughout the year, job seekers in Auckland became more practical about their salary expectations, acknowledging the importance of non-financial benefits such as flexible working arrangements, insurance, health

benefits, professional development, and memberships in relevant industry organisations. Many were interested in taking extended overseas trips, but not necessarily relocating, and appreciated the opportunity to work intermittently during their time away, while continuing to provide value to their organisation through their marketing knowledge.

Top non-financial reasons for accepting a new job offer for Marketing & Communications Job Seekers



1st
Challenging or interesting work



2nd
Management style and/or team environment



3rd
Hybrid and/or remote working options

The Year Ahead

In the quieter year of 2023, organisations took the opportunity to review their systems and processes. This included assessing their data-driven marketing strategies and the role of marketing automation. As we move into early 2024, plenty of organisations are preparing for their next phase of growth and development. In the upcoming year, many new job roles are expected to combine skill sets. Therefore, it is crucial to be strategic in blending these skill sets and hiring for them.

One priority for employers in 2024 will be building retention and stability within their team to deliver on their goals for growth. As recruitment activity picks up again to fill roles that were previously left unfilled, organisations will look to fill gaps in both capacity and capability. In the year ahead, a decisive and proactive approach to hiring will ensure employers can deliver on these goals.

We expect AI to be a major topic of discussion in the world of marketing and communications this year as companies explore its possibilities and implications. Savvy digital marketers are already making the most of this emerging technology and highlighting their mastery of it on their resumes.



80%

of Marketing & Communications Employers think soft skills are more important than hard skills when hiring

Marketing & Communications Salary Guide

ROLE	AUCKLAND		WELLINGTON		WAIKATO & BAY OF PLENTY		LOWER NORTH ISLAND		CHRISTCHURCH	
	Low	High	Low	High	Low	High	Low	High	Low	High
Chief Marketing Officer	220	280	200	260	150	250	140	180	150	250
Marketing Director	180	280	170	240	140	230	140	230	150	230
Group Marketing Manager	160	240	150	220	110	200	120	160	130	200
Marketing Manager	110	190	100	160	90	150	90	140	110	150
Marketing Executive	75	100	70	90	65	90	65	90	70	90
Marketing Assistant	65	80	65	80	60	70	55	70	60	75
Marketing Coordinator	65	80	65	80	65	85	55	70	60	80
GM/Head of Communications	180	220	160	250	150	180	130	150	140	200
Communications Manager	120	150	110	180	100	130	90	130	90	150
Change Communications Consultant	110	150	100	180	120	150	80	120	120	150
Principal Communications Advisor	105	150	115	160	110	140	90	130	90	140
Senior Communications Advisor	95	130	95	130	90	110	80	100	90	110
Communications Advisor	75	90	70	95	70	80	65	85	75	90
Stakeholder Relations Manager/Stakeholder Engagement Manager	120	140	120	160	100	130	85	120	100	160

Salary range in NZD \$'000s

People & Culture

The Market

In 2023, the people and culture sector faced significant challenges due to economic conditions, inflation, budget restrictions, and business slow downs before and after the election. As a result, many businesses implemented hiring freezes and workforce reductions. However, there were still some recruitment activities at the senior level in the second half of the year. For example, to ensure those organisations navigating change had robust people processes and communication strategies in place.

In the public sector, some people and culture teams in larger government agencies, which included specialist roles, underwent restructuring; favouring generalist roles that could handle a variety of tasks. HR Business Partners and Learning and Development practitioners were in high demand, particularly those with experience in diversity and inclusion initiatives. In a post-pandemic environment, many employers were eager to bring their staff back to the office, grow their culture, and make the workplace more attractive.

In 2021/22, many HR professionals had the opportunity to advance their careers earlier than expected due to severe skills and candidate shortages. However, in 2023 the market faced a challenge where some active job seekers lacked the necessary skill sets for their level of experience due to early progression. For example, senior HR Business Partners are expected to have employment relations experience, but many active job seekers lacked this skill. Employers had to be flexible and provide on-the-job training to fill the skills gap.

During 2023, there was a noticeable trend towards permanent hiring. Temporary or contractor positions were mainly limited to entry-level roles or created to cover long-term absences. Due to the limited job opportunities during the economic downturn, people and culture professionals preferred to stick with their current roles, resulting in less movement in the job market. However, since the start of 2024 there has been some increased demand for talent acquisition professionals as organisations prepare for their people strategies for the year.

Employers

In 2023, employers were searching for candidates with strong stakeholder engagement skills, proven experience in employment relations, experience with collective bargaining, and remuneration experience. Soft skills, such as collaboration and adaptability, were highly valued by employers as more people were returning to the office.

In Auckland and Christchurch, it was common for employers to offer one day of working from home, with any other arrangements negotiated on a case-by-case basis. We even saw negotiations between employers and job seekers for a nine-day fortnight. In Wellington, where many employers are government organisations, people and culture professionals still worked from home two to three days per week.

Salaries remained steady throughout 2023, with some exceptions. Employers would stretch to offer a competitive salary to secure the hire for the right level of proven experience. Bonuses and benefits tended to be customised, depending on need. In Wellington for example, some senior practitioners were offered paid study or learning, while in Christchurch, after widespread issues with burnout post-pandemic, increased EAP services were offered more, and extended to family. Employers were also more flexible about employees working remotely while travelling overseas for an extended period.

Top benefits offered by People & Culture Employers



1st
Flexible working options



2nd
Hybrid and/or remote working options



3rd
Wellbeing benefits



People & Culture

Job Seekers

Job seekers in 2023 were accepting of the cooling job market and were more practical about salary and flexible working expectations. While a salary increase was desirable, there were other motivators for job seekers to change jobs in the past year, including finding work that was engaging and offered career growth opportunities.

Job seekers prioritised good company culture, a supportive team, and a positive work environment when searching for new roles. They wanted to work on challenging projects that would help them develop their careers. Flexible work hours were also important to them. Job seekers were more likely to leave their current role due to burnout, lack of growth opportunities, company restructuring, or if they simply wanted a change.

In Christchurch, many job seekers were ready to consider new roles after several years of staying put. When they did move, it created a ripple effect causing a flurry of change and people moving roles. In Auckland and Wellington, movement, and an influx of talent in the job market were often the result of restructuring. Career contractors remained passive candidates and were

reluctant to transition from a contract to a permanent role despite fewer available roles; only doing so for senior roles or the 'right' opportunity.

Job seekers were also open to moving cities for the right role, more so than in other industries. In Christchurch, there was a flood of job seekers moving from other parts of the country, notably Wellington, for both opportunity and the improved cost of living.

Top non-financial reasons People & Culture Job Seekers accept a new job offer



1st

Management style and/or team environment



2nd

Flexible working options



3rd

Hybrid and/or remote working options

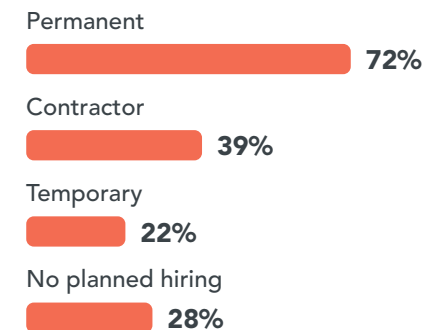
The Year Ahead

We anticipate that there may be fewer jobs available in the first half of the year, but eventually businesses will start hiring again. During this time, companies will continue to prioritise retaining their staff by offering a range of benefits, such as structured learning and development opportunities, and health and wellbeing support.

With a marginal increase to the unemployment rate, employers are still experiencing a skills shortage in 2024, and will need to continue to offer competitive salaries to attract and retain the right people. We expect to see more creative solutions from organisations regarding employing people and culture talent. For instance, they may take on an intermediate advisor as a Business Partner if they have the core skills and supplement additional training to further develop their capabilities.

As technology continues to play a more significant role in the workplace, Robotic Process Automation is on the rise to streamline the recruiting and hiring process and we expect this trend to continue. People and culture practitioners will become more proficient in analytics and reporting by using HR systems and software, and learning and development opportunities will increasingly be delivered online.

People & Culture Employers' hiring intentions for 2024



People & Culture Salary Guide

ROLE	AUCKLAND		WELLINGTON		WAIKATO & BAY OF PLENTY		LOWER NORTH ISLAND		CHRISTCHURCH	
	Low	High	Low	High	Low	High	Low	High	Low	High
Human Resources Director	175	310	180	290	140	270	130	250	150	270
Human Resources Manager	130	210	125	210	120	180	100	180	120	180
Human Resources Business Partner	100	175	100	160	100	150	90	150	90	170
Human Resources Advisor	95	135	80	135	100	130	80	120	90	120
Human Resources Coordinator	75	85	65	85	65	75	65	75	60	75
Human Resources Assistant	65	85	65	80	60	70	65	75	60	70
Employment Relations Consultant/Specialist	100	160	100	170	90	130	80	130	90	160
Remuneration Specialist	100	150	110	145	90	130	80	120	90	130
Internal Recruitment Manager	125	200	130	190	110	140	100	140	100	150
Internal Recruitment Advisor	90	135	80	140	75	110	75	115	75	120
Internal Recruitment Consultant	80	120	80	130	75	110	75	115	70	95
Internal Recruitment Coordinator	65	90	65	90	65	75	60	70	60	75
Training Manager	120	170	120	150	90	120	85	150	85	150
Learning & Development Manager	120	180	120	180	90	130	85	150	90	130
Learning & Development Coordinator	70	95	65	95	65	75	60	70	60	80
Change Manager	110	250	120	250	110	150	85	150	130	200
Health & Safety Manager	140	210	120	180	110	150	100	150	110	150
Health & Safety Advisor	85	140	85	125	90	120	70	110	70	110
Health & Safety Assistant/Coordinator	75	100	65	90	65	80	55	80	65	100

Salary range in NZD \$'000s

Property & Construction

The Market

In the property and construction sector, 2023 started with moderate confidence but as the year progressed, conditions became more challenging. Heading into 2024, the private sector is feeling optimistic about the year ahead as the new coalition government has signalled its openness to public-private partnerships for its Transport for the Future Investment program.

Last October, within its commentary on the New Zealand market, Infrastructure Australia's Infrastructure Pipeline Report highlighted that the new coalition government was facing a triple challenge - a growing population, a pressing need to deliver disaster recovery, and an infrastructure deficit. Additionally, flooding and national disasters have led to a shuffling of budgets for new projects to help with the recovery.

There is no doubt that for many in property and construction, 2023 was a challenging year with restructuring and job losses in the market. Smaller developers suffered the most as they faced high interest rates and constrained finances, making it difficult to get projects off the ground. While margins were not increasing, the cost of materials continued to rise, leading to cost inflation and limiting the potential for growth.

In the property and construction employment market, there is a shortage of civil engineering skills. Employers are struggling to find project engineers and intermediate project managers, with some skilled talent planning to relocate overseas for greater opportunities and to broaden their experience. For projects in Auckland, attracting engineers to the city was challenging due to the higher cost of living. However, there was plenty of work in the regions with candidates being offered substantial salaries; sometimes reflecting a pay increase of up to 30% to work on projects in smaller regions of the South Island.

Employers

Last year, employers were seeking candidates who not only met the required qualifications but also fit well into their company culture. Having broad experience working on diverse projects allowed businesses to extract more value from their new hires. However, job seekers with such highly sought-after experience were scarce. In a candidate and skills-short market, employers in the property and construction industry had to act fast when hiring.

Employers offered a range of bonuses and benefits to attract top talent including company vehicles, insurance, increased contributions to KiwiSaver, relocation packages, and bonuses based on personal and company performance. In some cases, employers were also open to providing increased leave after a certain tenure.



55%

of Property & Construction Employers' workforce increased in size in 2023



52%

of Property & Construction Employers found that candidates' salary expectations have generally been higher than market rates



Property & Construction

Job Seekers

Over the past year, more job seekers have been open to hearing about new opportunities however there was little movement from role to role due to economic uncertainty. Prioritising stability, many job seekers preferred to stay in their roles. Although some considered new roles, it was not uncommon for a candidate to change their mind during the recruitment process after receiving a counteroffer from their current employer.

Individuals searching for jobs in the property and construction industry tend to have strong connections within their field and conduct extensive research before considering a new job opportunity. They are selective about the companies they choose to work for and consider the organisation's reputation and proven experience as key factors before making a decision.

Favouring the lower cost of living and lifestyle in more rural areas, Auckland's property and construction workforce is experiencing shortages as potential employees based outside the city are hesitant to move. Moreover, many people are relocating to other parts of the country. A similar scenario is being observed in Wellington where individuals are moving to the surrounding regions whereas those based in Christchurch are moving throughout the South Island. Salary expectations remain high and often a 10-20% increase is required for job seekers to switch roles, however the market isn't increasing at that rate. After a couple of years of inflated rates, contractor rates are becoming steady, with minimal increases. Additionally, permanent role salaries are stabilising.

The most popular benefits for job seekers depend on the region and the project. Some job seekers prefer employers to fly them in and out rather than relocate them. Other benefits more often expected include tools of the trade, a truck or a car, and gym membership subsidies.

The Year Ahead

In 2024, there is hope that interest rates will decrease, leading to more development. Infrastructure Australia predicts that there will be an increase of over 130% in demand for infrastructure workers in New Zealand by mid-2026. It suggests that attracting capital and labour will require a combined effort from both the public and private sectors. New Zealand will need to compete with Australia's infrastructure plans which are set to increase in the next five years along with their likely need to draw talent from New Zealand.

As the cost of living continues to rise, we expect slight increases to salaries, bonuses, and non-financial incentives. We anticipate that there will be a continued shortage of skilled workers throughout 2024, and employers may need to be more open to recruiting people from overseas. This will require them to become accredited employers in the Accredited Employer Work Visa programme, something that needs to be planned for well in advance.



Challenging or interesting work

is a more important factor than salary/remuneration for Property & Construction Job Seekers when accepting a new job offer



81%

of Property & Construction Employers expect that the size of their workforce will increase or stay the same in 2024

Property & Construction Salary Guide

	AUCKLAND		WELLINGTON		LOWER NORTH ISLAND		CHRISTCHURCH	
	Low	High	Low	High	Low	High	Low	High
CONSTRUCTION ROLES								
Contracts Manager	120	180	125	180	85	130	100	140
Supervisor/Site Manager	110	150	100	145	80	120	90	120
Construction Manager	150	210	150	200	120	160	150	200
Project Manager	95	220	95	220	80	160	90	180
Project Coordinator	70	95	70	110	55	80	65	90
Estimator	85	160	90	150	70	150	80	150
Quantity Surveyor	100	170	90	165	80	150	90	150
Engineer - Civil	80	170	75	150	80	130	70	150
Engineer - Structural	80	160	75	160	80	130	75	150
Programme Coordinator	85	110	75	110	60	80	65	90
PROPERTY ROLES								
Residential Property Manager	75	120	65	115	65	80		
Development Manager	140	180	130	170	85	130		
Commercial Property Manager	100	180	95	165	80	120		
Facilities Manager	85	140	85	150	75	100		
Facilities Coordinator/Assistant	65	85	65	85	60	75		
Asset Manager	145	180	130	180	85	110		
Maintenance Supervisor/Manager	85	105	85	115	75	100		

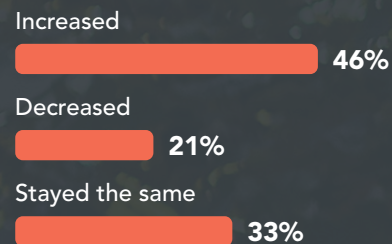
Salary range in NZD \$'000s

Sales

The Market

Employment activity across the spectrum of sales roles was quite busy post-pandemic, with many New Zealand businesses requiring salespeople to promote their services. However, this activity slowed from mid-2023 due to a range of factors including the election, economic pressures, and budget constraints. These economic pressures were felt nationally and internationally, causing many businesses, especially those targeting B2B services, to tighten their belts. Moreover, businesses that imported stock or manufactured products experienced supply chain delays from global suppliers who could not keep up with demand.

Sales Employers' workforce size in 2023



The car, truck, construction, and building sales industries sustained decent levels of business, fostering demand for competent salespeople last year. Employers were looking to fill permanent sales positions and showed little interest in temporary or contract roles. In particular, Business Development Managers (BDMs) were in high demand and employers were willing to alter commission structures or increase base salaries for the right individuals.

We discovered that advertising job positions for skilled salespeople was ineffective, as most candidates needed to be personally contacted and convinced to consider a new role. Sales recruiters had to put in a lot of effort to persuade candidates to consider a new job opportunity. The job market saw a slight rise in negotiated salaries, and candidates were practical in their expectations regarding their earning potential.

Employers

In 2023, employers were searching for highly skilled BDMs with a proven sales background. Employers preferred candidates with experience in hunting for new business rather than those with experience in account management and growing existing client business. Furthermore, employers were looking for BDMs with specific industry knowledge so that they could quickly adapt to the job requirements.

The ideal BDM was a self-motivated and goal-oriented individual who could work independently. They were expected to be comfortable with cold calling but also had good industry connections and were well-informed about upcoming projects related to their industry.

Employers were flexible in adjusting the commission structure for successful candidates, changing it from capped to uncapped. In 2023, health insurance became a more common benefit offered to valued employees and their families.

Top new benefits implemented by Sales Employers in 2023



1st
Flexible working options



2nd
Access to mental health support or EAP



3rd
Wellbeing initiatives aimed at improving physical/mental health



Sales

Job Seekers

In 2023, motivating job seekers to apply for jobs was challenging, especially if they were secure in a role. The sales employment market was tough after the lockdowns, and candidates who secured jobs during this period were hesitant to leave. Experienced salespeople were found to be staying put for three to five years, preferring to capitalise on their commission earnings once they started earning well.

Those who were actively looking for jobs were selective in their search, only interviewing for positions they were genuinely interested in. Furthermore, they expected timely responses from potential employers. Employers could take comfort in knowing that job seekers were dedicated and not applying for multiple roles simultaneously.

Our research found that the primary motivation for job seekers to change roles was the opportunity to work for a stable and supportive manager with a clear strategy. The second most common reason is when individuals

have been made redundant as a result of restructuring. Candidates were looking for a good manager, an attractive compensation package, and a company culture that aligned with their preferences. Many candidates in Auckland were willing to leave the city due to its traffic, cost of living, and house prices. Some were also moving closer to family in other parts of the country, notably to Christchurch.

Job seekers were realistic in their salary negotiations, but employers tended to offer conservative salaries unless they were pursuing a highly qualified candidate. Candidates expected to receive a company vehicle, fuel card, a commission structure with uncapped commission, along with a reasonable amount of travel.



23%

of Sales Job Seekers received a bonus in 2023

The Year Ahead

The early 2024 market outlook is positive with salespeople expected to produce better results for their organisations than the prior year. Salaries are expected to remain stable this year with the real earning potential coming from the commission structure. Sales candidates will be more willing to take risks and are expected to move around the job market freely.

This year, the trend for salespeople to specialise in their field will be more pronounced. Employers will be specific about their preferred candidates having the right specialist skillset and product knowledge for certain niches. Retention of good performers will be a top priority for employers who understand the importance of providing a good culture to attract and retain staff.

Managers will be expected to provide a clear strategy for the business's direction and offer appropriate training to new hires, ensuring their success. Employers are encouraged to make decisions about new hires more confidently and to take a more open-minded approach to candidates.



78%

of Sales Job Seekers are considering a move to a new workplace in 2024

Sales Salary Guide

ROLE	AUCKLAND		WELLINGTON		WAIKATO & BAY OF PLENTY		LOWER NORTH ISLAND		CHRISTCHURCH	
	Low	High	Low	High	Low	High	Low	High	Low	High
Sales Director	220	280	220	260	150	250	120	230	120	250
Sales Manager	130	180	120	190	120	150	90	140	100	170
Senior Account Manager	125	150	120	150	100	130	80	120	90	120
Key Account Manager	100	145	100	140	90	130	70	120	75	130
Customer Relationship Manager	95	130	90	130	90	110	75	110	75	125
Business Development Manager	95	145	95	145	90	130	75	120	90	120
Account Manager	80	100	75	100	80	100	75	100	75	120
Sales Coordinator	70	80	65	85	65	75	55	75	60	80

Salary range in NZD \$'000s

About Madison

Madison was established in 1998 and is part of the Accordant Group, the only New Zealand recruitment company listed on the NZX. We operate across seven key locations in Auckland, Hamilton, Tauranga, Wairarapa, Manawatū-Whanganui, Wellington and Christchurch.

What We Do

Madison works across almost all industry sectors, with clients that range from small start-ups to global blue-chip corporates, large public sector and not-for-profit organisations. Our track record includes full-service recruitment covering temporary, permanent and contractor needs across the following sectors:

- Accounting, Banking, Finance and Insurance
- Business Support and Administration
- Business Transformation, Programme and Project Management
- Contact Centre and Customer Service
- Engineering
- Government and Policy
- Human Resources and Recruitment
- Industrial
- Marketing and Communications
- Procurement and Supply Chain
- Project and Volume
- Property and Construction
- Sales and Relationship Management

Within these disciplines, we recruit for the full range of positions from entry-level through to executive appointments. Depending on our clients' needs, our recruiters will deliver an end-to-end solution or unbundle the recruitment process to supplement the expertise and resources you have in your organisation.

How We Do It

Because we have a broad focus, but we are staffed by specialist recruitment professionals, we're able to offer the combined benefits of breadth, reach and personalised, expert service. Collaboration, sharing, building a real relationship and true partnerships are what set us apart. Not only do we understand New Zealand, but we have been specifically built and grown for this market.

Support & Partnership

We offer specialist consulting services to support our client organisations' talent lifecycles. Some of the key services we deliver via workshop, training or coaching include:

- Talent development
- Assessment centre design
- Outplacement services
- Psychometric profiling & skills testing
- High performance profiling



The Accordant Group

Delivering recruitment, resourcing and people solutions across New Zealand

Madison is part of the Accordant Group, which is the only staffing provider listed on the NZX. The Group comprises five businesses: Absolute IT, AWF, Hobson Leavy, JacksonStone & Partners and Madison Recruitment. Accordant Group's capability spans all levels and aspects of commercial and industrial recruitment services, including permanent roles, temporary assignments and contractor placements. In addition to this, in 2019 Accordant established The Work Collective, a social employment initiative.

To find out more, visit accordant.nz

Absolute IT is a specialist agency that operates solely in the tech and digital market, recruiting permanent and contract IT professionals.

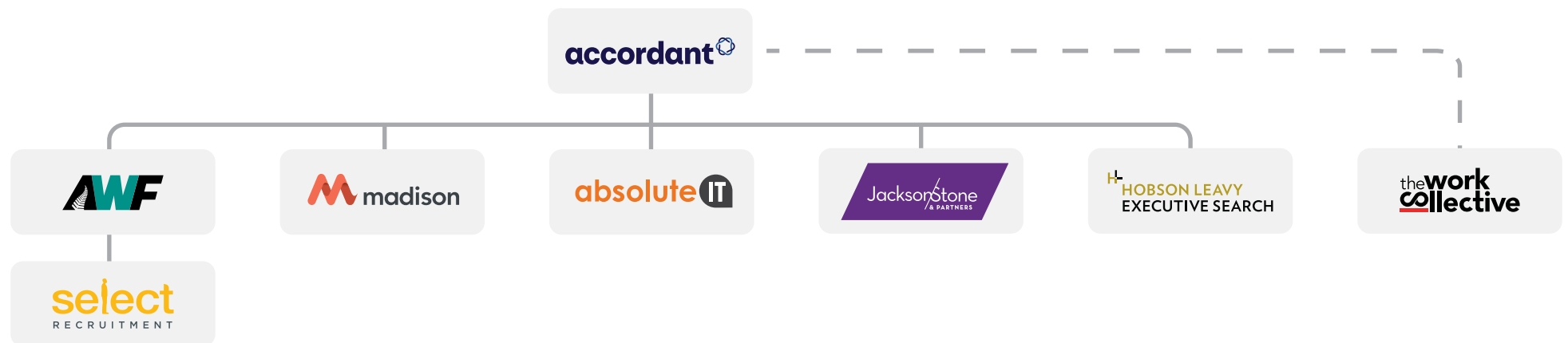
AWF provides labour hire and recruitment services from 21 branches across the country including Select Recruitment in Dunedin.

Hobson Leavy is a retained executive search firm with an extensive track record in both the public and private sectors, successfully appointing some of New Zealand's most senior leaders at Board, CEO and Executive level.

JacksonStone & Partners is one of the most experienced executive search, recruitment and contracting agencies in New Zealand, covering all disciplines up to chief executive and board appointments across the private, public and not-for-profit sectors.

Madison recruits temporary, contract and permanent staff for a broad range of clients and industries in the commercial and government sectors.

The Work Collective, our social employment initiative is supported by each of our businesses and focuses on helping people with barriers to employment find meaningful work opportunities.



madison.co.nz

To find out more about Madison and our services,
you can visit our website or call us on **0508 MADISON**.

For queries about this report, please contact **Christian Brown** (Chief Operating Officer) on **09 303 4455**.

