

Hunter Campbell



Hunter Campbell *2026 Market Insights.*

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Hunter Campbell Market Insights

*A word from Lee Marshall,
Managing Partner*

Welcome to the sixth edition of Market Insights. We started this year having worked through a long, tough period. When 2026 opened, plenty of us thought this would finally be the year of growth and positivity we had all been waiting for. The reality has been more complicated.

Conflict in the Middle East, and the wider global uncertainty that comes with it, have kept a degree of caution in the air. What has stood out though, is how little that is holding our clients back. Across the businesses we work with, we are seeing people simply get on with it, making decisions and backing themselves despite the external noise, we really have become a resilient bunch.

That resilience is worth pausing on, because it speaks to something we believe strongly at Hunter Campbell. You go through cycles in business, and you know that tough times will come around. When they do, you have a choice. You can wait for a more positive period and assume things will get easier on their own, or you can take control and make deliberate decisions about the kind of business you want to run.

For us, taking control means something specific. We want to be recognised as the standout specialist search and recruitment agency in New Zealand. We want to set the standard others measure themselves against, and we want to continue having a profound impact on the specialist professional communities we serve. That ambition sits behind everything in this edition.

It has shown up in the year we have had. We recorded our strongest ever response to the Mood of the CFO survey, and our 2026 trip to London is pointing to some interesting trends for the year ahead. We have also continued the professional partnerships that keep us close to our markets, including:

- CAANZ
- CPA Australia
- INFINZ
- CFA
- Indicator Group
- The Marketing Club
- NZ Beverage Council
- NZFGC Council
- NZ Procurement Excellence Forum
- Logistics Institute

Our partnership with Camp Quality also continues, and it remains one of the things I am most proud of. Alongside our volunteer hours, this year's golf day was a roaring success, raising over \$27,500 for the charity. For us this goes well beyond a typical charity partnership. The value we get as a business from being involved in the incredible work Camp Quality does for children living with cancer runs far deeper than anything we could put on a page.

We have continued to grow our impact in the executive appointment space too, and I expect that momentum to keep building. As our network has grown in seniority, so have our connections and our influence at that level of the market. It is an area we are increasingly known for, and one we are fully committed to.

None of this happens without you, our clients and candidates, so thank you. My closing thought is a simple one. We are in control of how we approach these ongoing market disruptions, and that comes down to choosing positivity over the doom and gloom of mainstream media. As a country, we are agile and innovative, with some outstanding New Zealand businesses doing great things on the world stage. It is time we let go of the constant talk of recovery and be grateful that, as a country, we have got a lot of positive things going on.

Lee Marshall
Managing Partner



Economic Update

Brad Olsen - Chief Executive and Principal Economist, Infometrics

The economic outlook remains uncertain, but with a glimmer of hope still for better things around the corner.

The 2026 year started with recovering economic momentum and increasing optimism, before the Iran War and wider Middle East conflict brought uncertainty back to the fore again. Fuel prices doubled within a month and a half of the conflict beginning, raising transport and materials costs and sending consumer and business confidence sharply lower.

Recently, more positive moves to implement an interim peace deal are showing progress, allowing fuel prices to moderate some of the large gains seen in earlier months. Confidence has also started to recover, although constant flare-ups in Middle East tensions are keeping everyone on tenterhooks. Investment and hiring intentions have taken a knock, as businesses pause plans and wait to assess the economic path ahead. All of these actions have seen the economic recovery delayed, but not denied, with it set to take longer for the unemployment rate to reduce and for jobs activity to fire on all cylinders again. Job ads in mid-2026 were sitting 8% higher than the recent low seen at the start of 2025, but still 27% lower than the end of 2019.

Despite more challenging economic conditions, and higher fuel prices, households have weathered conditions in 2026 better than first feared. Consumer spending activity is still sluggish but didn't lose as much momentum as expected following the Iran War, with consumers now unfortunately accustomed to uncertainty in their daily lives. Construction and housing activity has started to lift again, after a period of decline from record highs. Residential building consents are at nearly 40,000pa, with net migration starting to pick up slightly, adding to population growth. But house prices continue to move sideways, if not slightly lower, as housing market activity lacks enthusiasm amid all the economic uncertainty. Rising mortgage rates, albeit from low to more moderate rates, have kept house prices in check.

The spike in fuel prices is set to make near-term inflation look ugly, before the fuel shock ebbs away. Yet the Reserve Bank still has stubbornly high inflation to deal with, even before the price shock hits. It's now trying to navigate a way back to more neutral interest rates without having to amplify the ups and downs of the economic cycle. That process has started, with the Official Cash Rate increased for the first time in three years in July 2026, to 2.25%, with expectations for an OCR of 3.00% by the start of 2027.

The primary sector remains a continued bright spot, but even for this sector, there is some concern. Export prices remain elevated across many products, with meat prices soaring and remaining high as protein demand runs hot overseas but supply remains constrained. Dairy and horticulture returns are solid, although recent increases in supply have seen dairy returns ease back. This year has seen a large one-off capital return to Fonterra farmers from the sale of the consumer brands business, with an extra \$1.5b net in unused primary sector savings now ready to be spent. Global economic activity is still uncertain, but Kiwi exports have been performing well despite the global instability, with the Ministry for Primary Industries forecasting food and fibre exports to grow to over \$70b by 2030.



infometrics.co.nz
July, 2026



Bringing ESG to life across the workplace

Nicola Taylor - Co-founder,
Tax Traders & Taxi

The strongest ESG strategies are not just experienced through reports or frameworks. They are visible in how an organisation leads, how its people experience work and how commercial success is created. ESG has become an increasingly important part of how financial services organisations think about risk, performance and long-term value.

Much of the conversation naturally focuses on strategy, governance and reporting and those things matter. But employees rarely experience ESG through a board paper or annual disclosure, but rather through the everyday decisions an organisation makes about who belongs, how work is designed and what behaviours are rewarded.

At Tax Traders and Taxi, our people practices sit at the heart of how we have brought ESG to life across our workplace. ESG is broader than this, of course, but our people practices are one of the clearest ways our social commitments become real while governance gives those commitments structure, accountability and staying power.

This has led us to keep asking some practical questions. How do we create the conditions for people to thrive at work? How do we build a workplace where different ways of thinking strengthen the whole team? What support enables people to keep contributing through different seasons of life, including parenthood?

Rather than seeing these investments as competing with commercial performance, we see them as helping create it. In 2025, we invested 9.5 per cent of our non-salary budget in people and culture (including access to unlimited mental health leave, ADHD and ASD assessments, uncapped therapy support, Extraordinary benefits for wellbeing and public transport and more). During a challenging period for financial services, we retained all critical team members, saw our employee engagement increase, delivered a client Net Promoter Score above +85 and have just recorded another stellar financial result.

We are not alone. Gallup's latest employee-engagement meta-analysis, covering more than 3.3 million employees across 90 countries, found that business units in the top quartile for employee engagement achieved 23 per cent higher profitability, 18 per cent higher sales productivity and 10 per cent stronger customer loyalty than with the lowest engagement. The exact return will look different in every organisation, but the conclusion is difficult to ignore: how people experience work shapes how well they perform and the experience they create for customers.

Family-friendly design is a talent strategy

Many organisations invest heavily in recruiting good people and then make it unnecessarily difficult for them to stay through periods of change. Our support for working parents includes six months' paid

parental leave for both parents, an onsite nanny, a free school holiday programme and return-to-work coaching, with more than 60 per cent of our team directly benefiting from these initiatives in 2025.

Yes, these policies are generous, but they also make commercial sense. Talented people should not have to choose between meaningful work and family life. Parental leave, caregiving, illness and other significant life events are not interruptions to an otherwise orderly career. They are part of the reality of a modern workforce and workplaces that acknowledge that reality are more likely to retain capability, organisational knowledge and trust.

ESG at every scale

Not every business will make the same choices we have made and nor should they. Every business has different priorities, different resources and different opportunities to create value. The question is not whether you can afford a sophisticated ESG programme, but rather how you choose to use the influence you already have. That might mean changing one people practice, improving a customer experience, redesigning a products or investing in your community. The scale will differ, but the opportunity to make a positive contribution is available to every organisation.

I've long believed that business can be one of the greatest forces for good in society. Every day, organisations make decisions that shape people's opportunities, confidence, financial security and sense of belonging. Those decisions matter just as much as the products we sell or the profits we earn. Done well, ESG is not separate from commercial success. It is one of the ways we build it.

About Nicola Taylor and Tax Traders

Nicola Taylor is a former commercial lawyer, award-winning leader and the co-founder of Tax Traders and Taxi. Tax Traders works with leading accounting firms, finance teams and businesses throughout New Zealand, providing them with greater flexibility and certainty around provisional tax as well as smart business funding. Tax Traders and Taxi have received multiple awards for their culture, innovation and workplace and recently received the Corporate ESG Award at the 2026 INFINZ Awards To learn more about working with Tax Traders, visit taxtraders.co.nz.



Leading and engaging the multigenerational workforce

Ashley Fell - Futurist & Social Researcher

The global business landscape is moving at an unprecedented pace.

Today, leaders everywhere are navigating a complex mix of technological acceleration, shifting market dynamics, and evolving organisational demands. And after a period of caution, we are seeing a shift in momentum. Organisations are lifting their feet off the brakes and turning their attention back toward strategic growth.

However, as business leaders re-enter the market to build out their teams, they are discovering that the talent landscape has shifted. We are not returning to the workplace dynamics of yesterday. Instead, organisations are experiencing a profound workforce evolution.

There is a trend quietly shaping the future of every organisation, sector and industry. It's not Artificial Intelligence. It's not remote work. It's generational change.

For senior business leaders, navigating this transition successfully requires looking at leadership and recruitment not just as a headcount exercise, but through a futurist lens. With five generations in the workforce (Baby Boomers, Gen X, Gen Y, Gen Z and now, Gen Alpha), appreciating generational differences and leveraging it for the strength it can be, has become essential to the future of work.

The demographics of the reset: five generations at work

As we live longer, New Zealand workers are working later into their lives as well. This trend, combined with younger generations entering the workforce in droves, is creating a cultural shift as five distinct generations converge in the modern workplace.

To lead them effectively, we must understand who they are:

Baby Boomers (born 1946–1964): The keepers of institutional knowledge. As they look to retirement and to transition out of full-time roles or adjust to post-retirement project work, their focus is on mentoring and leaving a legacy.

Generation X (born 1965–1979): The bridge generation. Currently occupying the majority of senior executive and C-suite spaces, Gen X values autonomy, pragmatic leadership, and stability.

Generation Y / Millennials (born 1980–1994): The purpose-driven collaborators. Now comprising a massive share of management and specialist roles, they look for alignment between corporate values and lived experiences.

Generation Z (born 1995–2009): The digital natives.

Entering the workforce during a time of global disruption, Gen Z seeks psychological safety, clear career progression, and digital integration.

Generation Alpha (born 2010–2024): The future employees. While the oldest Alphas are only just stepping into their first part-time student jobs, they are already transforming how households interact with technology and expectations of the workplace.

The importance of purpose, impact, and autonomy

Today's emerging generations of employees - primarily Gen Z and Gen Alpha - are highly sophisticated. They are quick to distinguish between an organisation's stated corporate values and its lived reality. They prioritise purpose-driven work. Crucially, they possess a willingness to decline assignments or altogether reject employers whose ethical frameworks clash with their personal beliefs.

When forward-thinking organisations build an engaging culture where individuals across all ages have a meaningful impact and appropriate autonomy, they unlock a powerful mechanism for loyalty. True retention is no longer bought solely with competitive salary bands. Rather, it is nurtured through mutual respect, career progression, and a sense of belonging.

Glimpsing the future workforce – Generation Alpha

As a futurist, I am deeply fascinated by Generation Alpha. They are the first generation entirely born within the 21st century, growing up in a world of seamless artificial intelligence, smart devices, and automated systems. For Gen Alpha, technology is not a tool they adapted to – it is the ambient air they breathe.

When they enter the corporate world in large numbers over the next decade, their expectations of the workplace will be unprecedented. They will expect customisation in their learning and development, instantaneous feedback loops, and intuitive, frictionless corporate software.

Furthermore, having watched their Millennial parents navigate the shift to hybrid work and the burnout of economic recessions, we can expect Gen Alpha to prioritise flexibility and well-defined boundaries. Leaders who want to future-proof their organisations cannot wait until 2030 to prepare for them; the infrastructure for engaging this next generation must be built today.

The interdependence of technology and humanity: the Gen Alpha entry point

The rise of artificial intelligence is fundamentally altering the day-to-day functions of a multigenerational workforce, and its biggest impact will be felt by its newest entrants. AI is rapidly automating the traditional “bottom layer” of jobs - the transactional, repetitive tasks across operations, data entry, and administration that have historically served as the entry point for young professionals.

For Generation Alpha, this shift is redefining the start of their career journey. As AI absorbs these foundational, structured processes, the traditional corporate ladder is losing its bottom rungs. Younger workers can no longer rely on routine administrative work to get

a foot in the door. Instead, the skills commanding an immediate premium in the market are distinctly human: complex problem-solving, emotional intelligence (EQ), cross-functional collaboration, and adaptability.

This technological evolution requires senior leaders to rethink early-career pathways. Because Gen Alpha won't learn the ropes through manual data entry or basic reporting, organisations must design entry-level roles that engage and develop their high digital fluency and learning agility.

This also creates an opportunity to bridge generational gaps. While Generation Alpha can champion AI experimentation and prompt engineering to optimise workflows, mature workers can step in to fast-track their development in strategic influence, inter-personal skills and contextual decision-making. By pairing the innate technological fluency of Gen Alpha with the seasoned expertise of senior generations, businesses can navigate the automation of entry-level tasks and build collaborative, future-proofed teams.

Practical next steps for senior leaders

The organisations that thrive in this next economic chapter will be those that intentionally design their cultures to attract, retain, and nurture a multi-generational workforce.

Senior leaders should focus on three strategic pillars:

Establish reverse mentoring programmes: Break down traditional silos by pairing senior executives (Gen X and Boomers) with younger employees (Gen Z and Millennials). This facilitates mutual learning, keeping leadership connected to evolving cultural sentiments while upskilling younger talent.

Redefine retention beyond remuneration: Move past assumptions about what employees want. Actively manage workloads to combat employee burnout and prioritise transparent communication. A culture that visibly supports professional growth and wellbeing directly impacts employee retention rates.

Formalise flexible frameworks: Move past rigid return-to-office mandates and consult your team on what flexibility and autonomy means to them, especially across different life stages. This could mean accommodating childcare commitments for Millennials or phased retirement paths for Baby Boomers.

The path forward

The changing shape of New Zealand's labour market is not a challenge to be weathered; it is a call to adapt. The businesses that treat generational change not as a source of friction, but as a strategic competitive advantage, will build the most resilient, agile, and high-performing operations. By looking through a futurist lens, recognising the generational shift, and focusing on human-centric leadership, leaders can ensure their organisations are best equipped to thrive in the future.

Ashley Fell is a social researcher, author, and futurist who specialises in generational change, workplace dynamics, and the trends shaping the future of work. ashleyfell.com.au





When AI meets the hiring process

AI is now embedded at almost every step of the hiring process. Recruitment teams use it to sift and shortlist. Candidates use it to write, polish and apply. Get it wrong and you filter out the people you most wanted to meet. In a market with a long memory, your employer brand pays the price.

A two-sided revolution

Something strange has happened to hiring in the last 18 months. Both sides of the process started using the same technology, at roughly the same time, often without telling each other.

Hiring managers reached for AI to manage a flood of applications. Candidates reached for AI to stand out in that flood. Each side kept adapting to the other, and the loop tightened. For high-volume roles, the first decision maker in the process is increasingly an algorithm, not a person.

The numbers behind the flood are striking. SEEK's latest New Zealand research shows applications per job ad running at roughly three times pre-pandemic levels. But what's driving it is not what most people assume. The number of unique applicants has tripled since 2019, while each applicant is actually submitting slightly fewer applications than they did back then. More people are in the market. They are not spraying out applications with AI.

What AI has changed is how those applications read. One in five candidates used AI in their most recent job search. In technology it is nearly half, and among those earning over \$104k it is 37%. They use it mostly to write cover letters, prepare for interviews and update CVs. Auto-applying remains rare. SEEK's own conclusion is that applications now look stronger on the surface, so quality assessment matters more. Our consultants see the same thing on shortlists every week. More applications arrive polished, and more of them read the same.

Adoption on the employer side has moved just as fast. Datacom's State of AI Index found that 87% of New Zealand organisations with 100 or more staff now use some form of AI, up from 66% in 2024 and 48% in 2023. Among organisations with more than 200 employees, it is 92%. Recruitment is increasingly one of the places AI shows up.

Policy has not kept pace. The same Datacom research found only 55% of organisations have a clear internal AI policy, and more than half of leaders report staff using unapproved AI tools. On the individual side, KPMG's 2025 trust research found just 36% of New Zealanders believe they have the skills to use AI appropriately, compared to 60% globally, and only 24% have done any formal training.

This is where the risks of bias and missed talent enter the room. AI brings speed and efficiency, but screening systems reflect the biases of the people who designed them and the data they were trained on, and can reinforce or amplify both. Set the criteria too rigidly, or train

the model on too narrow a definition of what good looks like, and strong candidates disappear before anyone meets them.

There is an important distinction here. Using AI to screen for hard, measurable criteria is fair game: the right visa, a qualification the role legally requires. Using AI to make subjective judgments about personality, communication style or cultural fit is a different matter entirely, and it is where most of the damage gets done.

What good looks like

The organisations getting this right treat AI as an assistant, not an arbiter.

Air New Zealand's partnership with OpenAI, announced in mid-2025, is a great example. Branded internally as Companion AI, the deployment has put ChatGPT Enterprise in front of all 3,500 of the airline's corporate staff, with more than 1,500 custom GPTs already built to support specific workflows. AI is being used to help the Air New Zealand team solve problems faster and reimagine how work gets done. It is not being used to make decisions in place of humans.

The rules are catching up

The Office of the Privacy Commissioner has been clear that the Privacy Act 2020 applies whenever AI collects, uses or shares personal information, and recommends human review of any automated decision. The Government's Responsible AI Guidance, released alongside New Zealand's first AI Strategy in 2025, sets the bar for sensitive uses like recruitment: a clear and lawful purpose, a privacy impact assessment, transparency with the people affected, and proper governance across security, data, legal and privacy.

The hiring manager's view

For most hiring managers we speak with, the appeal of AI is simple. Volume.

When a single role attracts two or three hundred applicants, a tool that can read all of them in twelve seconds and rank them by suitability is appealing. It frees up time, promises consistency and gets an overworked hiring manager to a shortlist quicker.

This is where the risk creeps in. Most off-the-shelf screening tools rank candidates against keyword matches, formatting conventions and language patterns drawn from previous successful hires. If your previous hires came from the same handful of universities and corporates, the AI will look for more of the same.

The candidate who took an unusual route into the profession, who returned from parental leave, who pivoted from another industry or who simply writes in a less polished way can be filtered out before any human sees them. That is the risk of delegating a strategic judgment to a pattern-matching tool.

The other issue we see is screening drift. As volumes rise, hiring managers lean more heavily on the tool. As they lean more heavily, they spend less time with the rejected pile. As they spend less time with the rejected pile, they lose the feel for who is actually applying to their roles. The tool becomes a black box, and the manager becomes detached from their own market.

The signs you may be drifting:

- ✓ You can no longer describe the typical applicant for your role beyond what the tool tells you.
- ✓ Your shortlist looks remarkably similar from one role to the next.
- ✓ Candidates from non-obvious backgrounds have stopped reaching final-round interviews.
- ✓ You are hiring faster but your retention numbers are slipping.

The best hiring managers we work with use AI to expand their consideration set: surfacing candidates they might have missed, flagging patterns in the applicant pool, drafting outreach messages and prep questions.

Candidate pitfalls

Candidates have their own AI problem, and most of them don't know they have it.

Pitfall one: the AI-written CV that says nothing.

When a CV's bullet points line up too perfectly with the language of the job description, it stops standing out and starts looking like the other two hundred CVs submitted for the role. It also plants a doubt in the recruiter's mind: can this candidate write and think for themselves?

Candidates already sense the risk. SEEK's research found the top reason people moderate their AI use is that they don't want to rely on it too heavily.

The advice we give candidates is to use AI as your editor, not your ghostwriter. Use it for structure, for tightening, for cleaning up clunky phrasing. But use your own examples, your own voice and your own context. The CV that says "led a team of seven through a restructure that delivered \$2.3m in savings while losing only one team member" will always beat the CV that says "spearheaded transformative organisational change initiatives".

Pitfall two: being on the wrong end of AI screening.

We are increasingly hearing from candidates who have been through video interviews where a chatbot asks the questions, AI analyses the recorded answers and a score is generated. Many find the experience unsettling. Some find it dehumanising. Almost all of them say it tells them something about the employer's brand, and it isn't

usually flattering. The prevailing sentiment is that AI in hiring mainly benefits companies, not candidates.

The stakes are rising because searches are getting longer. SEEK's research shows more than one in three candidates now take three months or longer to land a role, and 28% of senior candidates took six months or more. After a search that long, a cold automated rejection doesn't just disappoint. It defines how that person talks about your business. That is the trust gap AI-led hiring is widening. Once trust is lost in a market this small, it is difficult to win back.

If you are using AI-led screening, candidates' minimum reasonable expectations are:

- ✓ Candidates are told upfront that AI is involved.
- ✓ Candidates understand what the AI is assessing.
- ✓ A non-AI alternative is available on request.
- ✓ A human reviews the outcome before any rejection is sent.
- ✓ Rejection messages are personal and respectful.
- ✓ A real person is available to answer questions about the process.

AI cannot find the candidate who didn't apply

Roughly seven in ten professionals globally are passive candidates, according to LinkedIn's research. They are not on SEEK or refreshing LinkedIn at 11pm. They are heads-down in their current roles, and they are often the strongest performers in the market. LinkedIn's data adds a useful detail: nearly half of them would consider a move if the right person brought them the right opportunity. But someone has to bring it, build the relationship, manage the conversation and earn the trust to make the introduction.

That work is what specialist recruiters do, and it is the part of the process AI cannot replicate. AI can scrape a profile from LinkedIn. AI cannot build a ten-year relationship with a CFO who is open to one conversation a year, with the right person, about the right opportunity.

Candidates back this view. When SEEK asked where humans still outperform AI, the answers were relationship building, emotional intelligence, resolving conflict, and strategic thinking and judgment. Those are the exact capabilities hiring runs on.

A recruiter knows the hiring manager says they want a "transformational leader" but what they actually need is a steady operator who can rebuild trust in a fractured team. AI takes the brief at face value. A recruiter knows when a candidate is undervaluing themselves, when a salary expectation is going to derail a deal, when a counter-offer is coming, when a referee has carefully not said something.

In a market where AI is doing more of the early-stage work, the strategic value of human judgment has gone up, not down. We are increasingly engaged not just to source candidates, but to make sense of an already-flooded process: running a structured search alongside a client's own AI-led campaign, or turning the long list an AI produced into a real shortlist.

The 2026 question

Every business hiring in New Zealand this year will use AI in some form, whether they have a policy or not.

A reasonable test for any business right now is to ask three questions of its own hiring process:

- Do candidates know where AI sits in our process?
- Has any human, with the time and authority to act on it, reviewed every rejection?
- If we asked the candidates we rejected last quarter what the experience felt like, would we be proud of the answer?

The talent market is small and reputations stick. The candidates you treat well today are the ones you'll be hiring, partnering with, or being interviewed by in five years' time



Accounting Market Insights

*From the desks of
Chris Cooper and Jason Hinton*

The last two years have been remarkably consistent in the accounting market, and not always in the way people had hoped.

Opportunity levels remain low across the board. The natural churn we relied on for years has thinned right out, and businesses are holding their lines on headcount. But for genuinely good people, the door is still open, strong candidates are still finding great roles. Clients are still making key permanent hires. What we are not seeing is roles being created around individuals. The bar is high, and businesses are being deliberate about who they bring in.

What’s actually happening in hiring

For roles under \$200k, finding great people remains genuinely difficult. At the more senior end, clients are increasingly favouring candidates with real industry experience over those coming straight from Big Four or chartered practice. Demand for first movers and recently qualified candidates out of accounting practices has softened. The thinking is practical: if you can hire someone who has lived in a commercial environment before, you spend less time on training and get value back faster.

The churn that defined 2022 and 2023 hasn't returned. Businesses are holding on to good people, and good people are largely staying put. There is real appetite from candidates for the right opportunity, but the natural movement that keeps a market flowing is still not back.

Contracting has been the real story

The biggest shift over the past six months has been the significant rise in demand for contract resource. Businesses are using contractors to push through busy periods, fill temporary gaps, and bring in specialist skills, particularly around systems implementations, for defined pieces of work. Every finance team we talk to is trying to become more efficient, and that conversation almost always lands on systems and AI. Contractors are how a lot of that work is getting done right now.

Salaries, AI and the candidate mood

Salaries have stayed largely flat for two years. Newly qualified accountant salaries have come back slightly, and across the board any movement is, at best, in line with inflation.

We are not yet seeing roles change dramatically or teams being restructured because of AI. What we are seeing is a clear shift in how individuals are using AI in their day-to-day work, even just over this calendar year. The material impact on team shape and headcount hasn't landed yet, but the groundwork is being laid.

Where we are seeing friction is on the candidate side. Return-to-office expectations have firmed up. For a workforce that has spent the last few years with more flexibility and more reward on the table, both shifts are creating real frustration. It is worth flagging for any business looking to retain its top performers.

Kiwis are still heading to London

The London pipeline is still strong. Newly qualified accountants through to finance managers continue to leave in numbers, and we are seeing slightly more experienced candidates make the move on the back of recent visa changes opening up the option for them.

Our annual UK trip in May told a clear story. Engagement was the strongest we have seen since pre-Covid, with all four of our events at capacity or oversubscribed. A significant portion of the people we met were Kiwis who left when the borders reopened, and whose visas are now coming to an end. That cohort is starting to think seriously about the return home, and we expect to see the benefit of that flow back into the New Zealand market over the next 12-18 months. The conversations we are having with Kiwis abroad continue to shape how we connect them back home when they are ready.

The Hunter Campbell team

We are proud to remain the largest specialist accounting and finance recruitment team in the country, with the longest tenure in the market. Our specialisation through every level of the vertical is deliberate, and our investment in the profession through initiatives like our Future CFO and Future Finance Leaders programmes, our partner affiliations with CAANZ, CPA Australia and INFNZ, and our sponsorship of the CFO of the Year Awards is genuine.

When the market turns, and it will, we are ready. The team is engaged, connected and raring to go.

*Jason Hinton - Partner, Contract
Chris Cooper - Manager, Accounting - Permanent*

What NZ’s CFOs are really thinking:

Findings from the Hunter Campbell Mood of the CFO 2026 report



You don’t need to work in finance to feel the effect of a CFO’s mood. Their confidence (or caution) about the year ahead shapes hiring decisions, investment plans, pay rises, and whether a business leans into growth or pulls back and protects margin. So when 316 New Zealand finance leaders tell you how they’re really feeling, it’s worth paying attention, whatever your role.

That’s exactly what the third annual Hunter Campbell Mood of the CFO Survey set out to capture. Developed with Infometrics, Tax Traders, Insights Exchange, ASB and Extraordinary, it’s now the largest and longest-running read on CFO sentiment in the country. Here’s what stood out.

Confidence is holding, even though it’s getting harder

The headline finding is a good one: 57% of New Zealand CFOs met or exceeded their revenue targets over the past year, the strongest result in three years. That’s despite a noticeably tougher operating environment than 2025.

It’s not blind optimism either. The proportion of CFOs expecting strong growth next year has actually increased to 11%, the highest in three years. At the same time, 45% are worried the global economy could deteriorate further, twice as many as last year. CFOs aren’t ignoring the risks; they’re just getting on with business anyway.

The cost of doing business is the dominant story

If there’s one theme running through almost every answer in this year’s survey, it’s cost. Four in five CFOs (81%) say global instability is feeding directly into their operating costs, and concerns about

supply chain disruption have more than doubled since 2025. Interestingly, some worries that dominated last year’s survey have faded. Competition, access to capital and demand are all less front of mind. CFOs aren’t as focused on winning new market share right now. They’re focused on protecting the margin they’ve got, in a world where the basic cost of running a business has gone up.

AI is everywhere, but it hasn’t changed much yet

This is one for anyone wondering whether AI hype matches AI reality. Three in four New Zealand businesses have now adopted AI in some form, and 94% of CFOs see it as a positive force. But only one in five report that AI has made a substantial structural change to how their teams actually work.

In other words, AI adoption has raced ahead of AI transformation. Most businesses are using it in pockets rather than redesigning how work gets done around it.

The traditional career path into finance is under pressure

Six in ten CFOs believe that AI-driven cuts to junior and entry-level roles will hurt the quality of future finance leaders. It’s not really a fear about job losses. It’s a fear about capability loss, the kind of on-the-

job learning that used to come from doing the basic, repetitive work that AI now does instead.

The flow-on effect is showing up in succession planning. Only one in five CFOs feel confident their organisation is ready for a leadership transition, and that figure has actually gone backwards since last year. Businesses haven’t yet worked out what the next generation of finance roles should look like, which makes it hard to build people into them.

Businesses led by female CFOs are outperforming, but they are feeling less supported

One of the clearest findings in this year’s report: businesses led by female CFOs are getting better results, but the CFOs themselves report feeling less supported and less satisfied in their roles.

63% of female CFOs met or exceeded their revenue targets, compared with 56% of male CFOs. They were also more optimistic about the year ahead, 39% versus 33%. Despite this, female CFOs consistently report weaker support from their boards.

The report draws a direct line between board support and wellbeing more broadly. Two-thirds of all CFOs feel supported by their board, and of those, over four in five are satisfied in their role. Among those who don’t feel supported, nearly half are unsatisfied. It’s a strong reminder that performance and a healthy working environment don’t automatically go together, and boards have a real role to play in closing that gap.

What satisfies a CFO

It’s not an easy role, and CFOs don’t expect it to be. What wears people down isn’t the difficulty of the job, it’s difficulty without support,

and a strategic role getting crowded out by day-to-day operational demands. What keeps people satisfied is challenge, autonomy and a genuine sense that their work matters. Boards and leadership teams looking to retain good finance leaders might want to start there.

An election year, with a clear-eyed view of the outcome

For the first time, the survey asked CFOs about politics directly. 61% intend to vote National, but nearly three in four expect a National-led government regardless of their own preference, a sign that CFOs are reading the room separately from their own politics. Growth, technology and AI are the top three investment priorities for the year ahead, and notably, even pessimistic CFOs are still investing rather than pulling back.

Separately, 79% rate New Zealand’s productivity performance as poor, a concern that sits above the daily noise of cost pressures and points to something CFOs see as a longer-term structural issue for the country.

CFOs sit close to the decisions that shape how a business grows, invests and treats its people. Their mood today is a reasonable early signal of what’s coming in hiring, technology investment, and pay over the next twelve months. The 2026 findings paint a picture of a CFO community that’s resilient and still investing, but increasingly focused on cost control, working through real questions about AI’s role in their teams, and grappling with how to support a more diverse and higher-performing generation of finance leaders.

The full Mood of the CFO 2026 report goes deeper into all of these themes, plus economic outlook, government and policy, technology adoption, talent and board relationships.



What AI is doing to entry-level work in New Zealand

Lee Marshall - Managing Partner

I have worked in recruitment for two decades, and I have never been more preoccupied by a single question than I am by this one: if artificial intelligence does the junior work first and cheapest, where does the next generation actually start?

For the whole generation coming up behind us, AI is quietly removing the bottom rung of the ladder at the exact moment they are trying to step onto it, and when you sit across the table from people in their early twenties, as our consultants do every day, you hear that this is not ordinary career anxiety but something deeper, a worry that there may not be a place for them at all.

What the data is telling us

In New Zealand, youth unemployment for the 15 to 24 cohort has climbed to 17.3%, the highest level seen in more than 30 years, which is over three times the overall unemployment rate of around 5.3% (March 2026 quarter).

The instinct is to blame the cycle, and the cycle is certainly part of it, because New Zealand has been through a long and grinding recession. But the cycle alone does not explain why some of our largest employers of graduates are redesigning what a first year job looks like, and it does not explain why the work being removed is so specific. We are not shedding work evenly across the workforce, we are removing the bottom rung, the junior analyst, the junior copywriter, the junior developer, the customer support role, the entry level work that used to teach people how to work, because that is the work AI does first and cheapest.

The clearest domestic signal comes from the accounting sector. NBR's The Accountants 2026 series found that the country's 15 largest accounting firms collectively shed more than 500 accounting jobs in 2025, on top of similar losses the year before, with partner numbers down about 100 as well. The firms attribute much of that to the recession, and that is fair, but the same reporting is candid about AI, with NBR running a piece headlined around PwC and "the end of human-only workforces".

The World Economic Forum has since turned its attention to this question. Its June 2026 report with PwC, Artificial Intelligence and the Future of Entry-Level Work, found that globally more than one in three young workers, 37%, are now employed in occupations with medium to high exposure to AI-driven task change, a figure that rises to 75% of young workers in Eastern Asia and around two-thirds in both North America, 69%, and Europe, 63%. Crucially, the exposure is concentrated in the knowledge-intensive sectors that employ our graduates, with financial services, information and communication, and professional services ranking as the most exposed of all. It warns that expectations of AI-related structural change at the entry level are almost twice as high as for mid or

senior roles, with three-quarters of leaders anticipating significant realignment of junior roles. The report is careful, and so am I, to note that AI is not the only culprit, since entry-level job postings began softening nearly a year before ChatGPT was released, which tells you cost discipline and economic uncertainty are doing some of this work too.

Our own research reinforces this from the finance leader's chair. In the Hunter Campbell Mood of the CFO 2026 report, 60% of CFOs believe the shift in junior roles driven by AI will negatively impact the quality of future finance leaders, a concern that rises to 67% among Industrial and Primary CFOs. And 43% of businesses have already reduced, or plan to reduce, headcount at least in part because of AI, a figure that climbs to 54% among CFOs under 44.

New Zealand's three vulnerabilities

The first vulnerability is structural. Our economy is small, heavy on professional services and dominated by SMEs, and the work most exposed to automation; bookkeeping, junior audit, payroll, accounts payable and receivable, basic financial reporting, sales support, procurement administration and supply chain coordination, is exactly the work that has historically absorbed our commerce and business graduates.

The second is educational. CA ANZ has reported that enrolments in accounting degrees have nearly halved since 2018, driven by factors such as limited exposure to accounting in school curricula and outdated perceptions of the profession.

The third is migration. In 2025 New Zealand recorded an annual net migration loss of 40,000 New Zealand citizens, made up of 26,300 arrivals, less 66,300 departures, with 61% of those departing citizens heading to Australia, and skilled professionals continue to leave for markets where pay is higher and recovery has moved further ahead.

This is where our Mood of the CFO data becomes genuinely worrying. Only one in five CFOs, 21% in 2026, down from 25% in 2025, are confident their business is prepared for leadership transition, and among SMEs that confidence has collapsed to 13%, from 29% a year earlier. More than half, 54%, cite an insufficient internal talent pipeline as the leading barrier to succession planning. One CFO put it plainly in the survey: "Are we all clear on what the future roles look like and the skills needed to succeed in them? Traditional succession pathways feel ill-equipped."

What the smart employers are already doing

The firms that have thought hardest about this are not hiring fewer graduates, they are hiring graduates with a different brief.

The traditional graduate role was built around volume processing, reconciling the ledger, ticking the audit file, pulling data for the Manager. Now AI does most of that in seconds, so the work that remains for a first-year hire is the work AI cannot do alone, client conversations, judgement calls, exception handling, sense-checking AI output, and the ethical and commercial reasoning behind a recommendation.

That is a fundamentally different job, one that asks for confidence, communication, commercial nous and AI fluency from day one, and it does not reward graduates who arrived expecting to learn the basics on the firm's time. Several New Zealand employers are already operating on this logic.

The Mood of the CFO data suggests the human element is being redesigned, not designed out. Among CFOs planning headcount changes, the dominant vision of the future is “finance, supported by AI and automation tools”, chosen by 60% overall, rather than technology with minimal human oversight. Encouragingly, 74% of New Zealand businesses have now adopted AI across functions, but only 19% report a substantial structural impact on team size or structure, and 94% of CFOs see AI as a positive force for business.

What this means for employers

For the hiring managers, GMs, CFOs and operations leaders reading this, three things follow. First, do not cut graduate intake reflexively, because the firms that came through the last two recessions in the strongest position were the ones that protected their pipeline, and five years from now your senior managers will come from the graduates you hire in 2026, or from someone else's.

Second, redesign the role. If your graduate job description still describes data entry, transaction processing or basic report

production, it is already obsolete. The graduate hire of 2026 should be expected to use AI to do the work of several 2022 graduates while bringing what AI cannot, client trust, commercial judgement and the ability to challenge model output.

Third, hire for adaptability. A B-average graduate with strong AI literacy, commercial curiosity and the confidence to challenge a senior is now worth more than an A-average graduate who expects the firm to teach them everything.

What this means for candidates and students

For students, school leavers and graduates in their first or second year of work, my message is more direct. The job you trained for may not exist in the form you expected, and the fear that there may not be a place for you at all is understandable, but the place is still there, it just looks different and the bar to step into it is higher.

Pick a degree that combines a discipline with technology, because pure accounting, pure marketing or pure supply chain qualifications are no longer enough on their own, and conjoint degrees, double majors and degrees with embedded AI, data and analytics components are becoming the standard. The University of Auckland now offers a taught Master of Artificial Intelligence, and every New Zealand university now offers AI-related papers, so take them. Develop real AI fluency, because knowing how to prompt a chatbot is not a skill, whereas knowing how to build a workflow that uses AI to do the work of several people, sense-check the output and present it to a client is a skill that will set you apart.

Choose employers who are honest about the change, and ask in interviews how the firm's graduate role has changed since 2022, what AI tools you will use from week one, and how the firm thinks about junior development when AI does the work that used to train juniors. Employers who cannot answer those questions clearly are employers who have not thought about your career. And build the human skills aggressively, because the skills rising in value, judgement, communication, ethics, client relationship management and the ability to operate under uncertainty, are the ones New Zealand employers consistently tell us they cannot find. They are also the skills universities teach least well, so build them yourself, in clubs, internships, volunteer work and early roles.

What we are advising clients

Over the next decade, New Zealand employers need to treat their graduate intake as a strategic asset rather than a cost line.

The generation behind us is watching to see whether the ladder still has a bottom rung, and one CFO in our survey captured the honest uncertainty of this moment better than I could:

“It is still very early to tell how the industry as a whole is going to train juniors with the implementation of AI. But we will find a way.”

I believe we will too, but only if we choose to.



Salary Guide - Accounting

Accounts Payable

Accounts Payable Officer	\$68,000 - \$80,000
Senior Accounts Payable	\$75,000 - \$85,000
Accounts Payable Manager	\$85,000 - \$110,000

Automation has continued to reshape the Accounts Payable function in 2026, with touchless invoice processing and AI-driven exception handling now the baseline expectation rather than a future goal. This has reduced demand for traditional data entry and processing-speed skills even further, while sharpening employer focus on candidates who can manage and troubleshoot automated workflows. Technical AP knowledge is now assumed rather than a differentiator. The candidates standing out are those who are comfortable working alongside AI tools, spot process improvements, and can use AP data for cash flow insight rather than just historical record keeping. Employers are also leaning more heavily on interviews and references to confirm genuine capability, given how much easier AI has made it to produce a polished application.

Accounts Receivable

Accounts Receivable Officer	\$65,000 - \$75,000
Credit Control/ Senior Accounts Receivable	\$75,000 - \$90,000
Accounts Receivable/ Credit Manager	\$90,000 - \$130,000

The Accounts Receivable and Credit Control market has continued to consolidate through 2026. Dual-function roles remain the norm, with businesses expecting one person to cover receivables, collections and reporting rather than splitting these across a larger team. Cash flow and working capital have taken on more weight given the current economic backdrop, so credit risk tools and proactive collections are now standard parts of the role rather than an add-on. Excel skills have become non-negotiable, with intermediate proficiency expected as a baseline and a growing number of briefs asking for advanced Excel or even Power BI knowledge to support reporting and forecasting. Salaries have stayed largely flat despite this rise in skill expectations. Application volumes remain high, but candidates who genuinely fit the broader, more analytical version of the role are still hard to find.

Assistant Accountant

Graduate	\$60,000 - \$65,000
Accounts Assistant	\$65,000 - \$75,000
Assistant Accountant	\$70,000 - \$85,000

Demand for Assistant Accountants has held steady through 2026, with salaries seeing a slight uplift as competition for skilled candidates in this mid-tier segment starts to push wages up. Businesses are continuing to favour candidates with experience over recent graduates, and those actively progressing their CA or CPA are still highly sought after. A clear shift this year is the level of monthly reporting exposure employers expect, with more Assistant Accountant roles now taking on analysis and reporting work that previously sat with a qualified Accountant. Systems knowledge, adaptability and problem-solving remain baseline expectations, similar to AP and AR. In-office presence is still expected more often in this space than in transactional AP/AR roles, reflecting the closer involvement in month-end and business partnering activity.

Payroll

Payroll Officer	\$75,000 - \$85,000
Senior Payroll/Sole Charge	\$80,000 - \$100,000
Payroll Manager	\$100,000 - \$140,000

Payroll job volumes have picked up in 2026. Some of this reflects businesses moving past their technology investment phase and back into steady-state hiring, alongside continued churn as some payroll specialists shift into HRIS and implementation-type roles. The pipeline of new talent into payroll remains thin, so even with more roles on the market, skill shortages persist at the experienced end. Junior payroll salaries have nudged up slightly this year, a sign employers are having to work harder to attract people into the profession from the ground up. Employers are still competing on flexibility and development opportunities as much as pay, and the right blend of technical and compliance expertise continues to be the differentiator that's hardest to find.

Qualified Accounting - Permanent

Part Qualified Accountant	\$85,000 - \$100,000
Financial & Management Accountant	\$100,000 - \$130,000
Group Accountant	\$110,000 - \$140,000
Financial/Commercial Analyst	\$100,000 - \$140,000
Finance Business Partner	\$140,000 - \$170,000
Senior Finance Business Partner	\$170,000 - \$200,000
Finance Manager	\$140,000 - \$170,000
Financial Controller (SME)	\$160,000 - \$200,000
Financial Controller (Med to Lrg)	\$200,000 - \$275,000
Commercial Manager	\$180,000 - \$220,000
FP&A Manager	\$160,000 - \$200,000
Head of FP&A	\$200,000 - \$250,000
Head of Commercial Finance	\$200,000 - \$275,000

Permanent role volumes have picked up noticeably over the past two months. It's off a low base, but the shift is real, and most of the activity sits in the \$100k to \$160k range. This is also where the candidate shortage hits hardest, with technically strong accountants who can genuinely business partner remaining in short supply. Roles above that band are still quiet, and that's created a mismatch at the senior end. Strong senior candidates remain open to the right move, particularly roles with transformation or commercial impact, but businesses are holding off on those commitments until confidence firms up. The selective headcount reductions we saw through 2025 have largely stopped, which is part of why volumes are recovering.

Salaries, however, have now been broadly flat for close to three years, tracking inflation rather than moving ahead of it. Where demand has evolved is capability. The systems and implementation experience that was highly sought after last year has extended into AI and automation, and comfort with these tools is starting to separate candidates and, in some cases, attract a premium. Despite plenty of talk about AI reshaping junior finance roles, our Mood Survey points the other way. We aren't seeing roles cut or teams restructured on the back of AI yet. The bigger constraint on hiring right now isn't AI, it's finding people with the right blend of technical depth and commercial capability.

Head of Finance/CFO

Head of Finance	\$180,000 - \$240,000
GM Finance/Finance Director	\$225,000 - \$300,000
CFO (Start Up)	\$200,000 - \$250,000
CFO (SME)	\$250,000 - \$350,000
CFO (Large Enterprise)	\$350,000+

Activity at the senior end of the finance market has remained subdued, though there are early signs of a shift, with more opportunities beginning to surface at these levels. What's notable is where the demand is landing. Last year, almost every CFO brief called for someone who had been there and done that, and first-time CFO opportunities proved hard to fill because salary levels didn't match the calibre expected. That has started to change. Employers are showing greater comfort backing strong candidates to step up into their first CFO or Head of Finance role, a pattern visible both in market movement and in the appetite of hiring businesses. It's a pragmatic response to a measured market, and it's opening doors for high-performing Financial Controllers and GMs of Finance who were previously locked out of these processes.

The shape of the role continues to broaden. The rise of CFOO-style positions we noted last year has continued, and expectations around technology have accelerated with it. CFOs are increasingly expected to lead their organisation's thinking on AI and automation, not just oversee the finance function, and briefs now regularly reference transformation and digital capability alongside the traditional requirement for a strong technical foundation.

Salaries at this level have held steady over the past twelve months, with movement generally tied to changes in role scope or organisational scale rather than market pressure. If anything, the top of some bands has softened slightly, consistent with the measured pace of senior hiring. The candidate pool at this level remains strong, and we continue to see successful appointments across both first-time and experienced profiles.



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Financial Services Market Insights

From the desk of Daniel Turner

We have been recruiting across financial services for over 10 years, and in that time the business has grown steadily. 2024 was comfortably the hardest year we have had and we went into 2025 expecting things to pick up, and while it started slowly, from about June onwards we had a really positive run that carried through the rest of the year.

2026 has opened on a similar footing, with a renewed sense of optimism, although the conflict offshore has put the brakes on in places. It has not stopped roles being recruited, but it has slowed some processes down. The mood among our clients is pragmatic, volatility has become the new normal, and rather than wait it out, most are simply getting on with it.

A few themes stand out across the market this year. At the analyst level, particularly people with two to five years behind them, we are still seeing a steady flow heading offshore for their OE, and that continues to open up demand at the point on the ladder where firms most need to build their bench. We are also seeing strong demand for relationship-led salespeople; individuals with established networks, the sort who quickly pay for themselves, with funds management and private wealth being two areas where that has been most pronounced.

AI is the other constant. It continues to disrupt and to generate a great deal of noise, particularly in the advisory space, and most of the market is working out what the true impact will be in the years to come. It will be interesting to see the volume of hiring across corporate finance advisory and investment banking in the years to come; this will be particularly interesting as these analysts are a crucial talent pool for funds management and in-house corporate finance opportunities mainly in the listed space.

At the senior end it has been a good year, with some attractive roles and placements across corporate finance, investment banking, funds management, treasury and the wider capital markets. The picture at that level remains a healthy one, and there are still great jobs out there for good people. The volume remains high at the Analyst to Associate level, where there is tough competition from local clients and the lure of working overseas.

Our mid-year trip to London was the busiest we have run. There is a large and growing community of Kiwis working in the UK, and we

expect the highest number yet to head home between the middle of this year and early next. The calibre of that talent is not in question, the challenge now, in a market with its own pressures, is enticing them home to the right roles. For the majority, the move home is prompted by the arrival of kids, combined with the desire to be closer to parents and family. The challenge is timing; staying in the UK to pick up substantial bonuses, and then looking to move back when the right role presents itself.

The encouraging part is that the demand is there. Hiring intent has returned, decisions are being made quickly, and the activity is broad based, with banks, listed firms and the buy side all active again.

Hunter Campbell is proud to sponsor the INFINZ Emerging Leader of the Year award, and this year's went to Rebecca Kingi of ANZ, recognised for her leadership on the bank's modern slavery response and the impact of that work across the industry and beyond. Supporting the people coming through this market is something we care about, and it was a privilege to be part of recognising her.

Financial services is a small and specialised market, and you can only serve it well if you truly understand it. We have invested deliberately in our knowledge of the sector, because the distinctions here are real. Accounting, financial services and investments are not interchangeable, and understanding where one ends and another begins is the starting point for advice that clients and candidates can rely on. It is what lets us work consultatively rather than transactionally, and it is the standard we hold ourselves to every time we go to market. We are always glad to talk with good people across this space, wherever they happen to be in their thinking.

Daniel Turner
Manager, Financial Services

KiwiSaver outgrows the NZX

KiwiSaver is about to push billions into private assets. Building the capability to invest it well is now the real constraint.



New Zealand is sitting on a savings pool with nowhere obvious to put it. KiwiSaver has grown to \$142.3 billion at March 2026, up 10% in a year, a figure that now roughly matches the entire market capitalisation of the NZX.

There are simply not enough listed New Zealand assets to absorb the money arriving every fortnight from employer and member contributions, so it has to find a home somewhere else. In addition, investors are increasingly interested in offshore markets and greater diversification of their portfolios.

Increasingly that somewhere is private markets, which includes unlisted infrastructure, private equity, direct property, venture capital and private credit. Today only 2.4% of KiwiSaver sits in private assets, but most providers have told the regulator they expect to lift that allocation over the next three years, and the settings are moving to let them. The Government consulted on enabling greater private asset investment in KiwiSaver in late 2024, and by October 2025 Cabinet had agreed to amend the Financial Markets Conduct Regulations as part of a wider agenda to direct long-term capital toward domestic productivity and growth.

Fresh capital is arriving alongside it. New Zealand's Active Investor Plus (AIP) visa has attracted \$3.39 billion in committed investment since the programme was refreshed in April 2025. As of early May 2026, Immigration New Zealand has received 688 applications

covering 2,260 people, with a potential minimum investment of \$4.015 billion. To put that in context, the previous settings launched in 2022 attracted around \$70 million over 2.5 years.

The direction of travel is clearest across the Tasman, where Australian super funds hold roughly 16.5% of their assets in private markets on average. Industry funds sit higher again at around 20.9%, and the largest funds higher still, over 30% in some options. Their private-asset pool alone runs to around A\$430 billion, several times the size of New Zealand's entire \$364 billion managed-funds industry, which gives a sense of how far behind we are and how much room there is to catch up.

The impact on talent

For the people who build careers in this market, this is the most interesting shift in a decade. A structural move into private markets creates a wave of roles that have not existed here at scale, from origination and deal execution through to asset management, valuations and private-credit underwriting, and these are the roles that keep ambitious local professionals in New Zealand rather than

heading to Sydney or Melbourne, while also giving experienced offshore talent a reason to come home.

It broadens the paths open to people coming through as well. New Zealand investment careers have long leaned toward listed equities and traditional fixed income, whereas private markets open a genuinely different track. Kiwis who developed that experience in London and other larger offshore markets have often found their time overseas quite a different chapter from their work at home, simply because those markets are deeper, more mature and varied, and as private markets evolve here that gap narrows, giving returning talent somewhere to apply those skills rather than leaving them behind.

The risk in the shift is also where much of the opportunity sits. KiwiSaver providers have to release a member's funds within ten days when they switch schemes, yet private assets cannot be sold in ten days, and academics including AUT's Professor Aaron Gilbert have flagged that mismatch while the industry works on structures to manage it. Solving that is far from a back-office afterthought, because it creates direct demand for capability that is currently thin

in New Zealand, including liquidity-risk management, illiquid asset and fund operations, private-markets valuations and investment governance, alongside the stronger risk and trustee expertise that schemes will need as they take on less liquid assets.

Remuneration is likely to shift too, since private-markets roles more often carry co-investment and carried-interest upside, which changes both how firms attract people and how they hold onto them. For established listed-market professionals there is also a real reskilling opportunity in retraining into a side of the market that is only going to grow.

The shift gives New Zealand investors and KiwiSaver members greater diversification and access to a wider opportunity set, better aligned to the long-term nature of retirement savings. The capability to invest all of that money well has to be built or bought, and quickly, and that is the work in front of the market now.



The rise of the non-bank lender

As the major banks pull back, non-bank lenders and private credit funds are taking the lending. They are taking the people who do it as well. For years a credit career in New Zealand meant a bank, and that is now changing.

The major banks have become more conservative about where they lend, constrained by higher capital requirements, affordability rules and macroprudential limits, and smaller, more agile non-bank lenders are moving into the gap they have left. Leaner, more lightly regulated and carrying a wider risk appetite, these firms compete on speed and flexibility, and they back the borrowers and deals the banks increasingly turn away.

The sector is still a small share of total credit, with non-bank lending institutions holding around \$23 billion at March 2024, about 3% of total lending to New Zealand households and businesses against the big four banks' 84% of all bank lending. It is growing steadily off that base though, and the runway ahead is long, because the growth is structural rather than cyclical.

Private credit sits at the centre of the shift. As the banks retreat from mid-market and sub-investment-grade corporate lending, domestic and offshore private credit funds are raising capital and deploying into exactly that space, with a growing number of Australian funds now active in New Zealand alongside local managers. It is the fastest-growing and least-understood part of the non-bank story.

Australia shows where this can go. Non-bank lenders there hold close to 10% of the home loan market against under 2% in New Zealand, with smaller and challenger lenders collectively higher again, and between 2015 and 2023 Australian non-bank mortgage lending grew at nearly twice the rate of the banks. More than 100 non-bank lenders now operate in its securitisation market, so if New Zealand matures along the same path the sector has plenty of room to multiply from here, with Australia offering a ready blueprint for how it develops.

The impact on talent

A growing field of non-bank lenders and private credit funds needs credit assessment, origination, structuring, risk and workout capability, all skills historically housed inside the banks, and as that expertise migrates to more entrepreneurial firms it creates varied, commercial roles with real ownership, the kind that keep ambitious local professionals in New Zealand rather than heading to Sydney and that can bring experienced offshore talent home.

It opens up full careers beyond the major banks too. The non-bank space now has enough breadth and volume for a credit professional to build and progress an entire career outside the traditional bank pathway, which was barely viable in New Zealand a decade ago.

It works in both directions as well, because professionals who cut their teeth in non-banks and private credit gain hands-on, end-to-end experience and broad risk exposure that makes them highly attractive back inside the major banks. In that sense the non-bank sector has become a talent engine for the whole market.

A few further implications are worth considering: smaller firms tend to offer faster progression, broader mandates and equity or profit-share upside that the banks struggle to match, which reshapes how the best people weigh their options, and as the sector scales and regulation likely tightens over time, demand will grow for experienced risk, compliance and governance people to institutionalise these firms. The cycle matters too, since credit, workout and restructuring expertise becomes more valuable as conditions turn and holds its value counter-cyclically. There is a leadership dimension as well, because the growth of the sector gives senior bankers a platform to start their own lending and credit businesses, deepening the entrepreneurial end of New Zealand's financial services market.

Salary Guide - *Financial Services*

Corporate Finance, Advisory

Analyst	\$75,000 - \$105,000
Senior Analyst	\$105,000 - \$140,000
Manager	\$135,000 - \$160,000
Senior Manager	\$160,000 - \$180,000
Associate Director	\$180,000 - \$210,000
Director	\$210,000 +

Within corporate finance advisory, deal flow has been subdued over the past year and firms have held a disciplined line on base pay as a result. Talent availability is one of the main constraints. The pool with genuine execution experience is relatively shallow, so competition for proven analysts, associates and seniors remains high. For many who have navigated a challenging twelve months, bonuses have been limited and salaries have tracked inflation, which has become a catalyst for some now looking to move on from advisory. Established firms tell a different story. Tier one banks and boutiques have had relatively strong years, with bonuses reflecting that performance. Across the board, recruitment volume sits largely at the analyst to associate level, much of it replacing people heading offshore.

Corporate Treasury (non-bank Treasury)

Analyst	\$70,000 - \$95,000
Senior Analyst	\$95,000 - \$130,000
Manager	\$130,000 - \$165,000
Senior Manager/Assistant Treasurer	\$165,000 - \$200,000
Treasurer	\$200,000+

Treasury roles remain relatively rare outside the largest corporates, and in smaller businesses the function is usually folded into a broader finance manager or controller remit. Interest-rate and currency volatility over the past couple of years has raised the profile of the discipline, and demand for people who can genuinely manage funding, cash and financial risk has firmed as a result. Given the value that well-credentialed treasury professionals bring, the remuneration on offer is competitive. Over the past twelve months, salaries have held steady, with increases tracking inflation.

Corporate Strategy/Corporate Development/Corporate Finance

Analyst	\$75,000 - \$105,000
Senior Analyst	\$100,000 - \$140,000
Manager	\$140,000 - \$175,000
Senior Manager	\$175,000 - \$225,000
Head of	\$225,000 - \$280,000
General Manager	\$300,000+

Corporate finance and development sits with a relatively small group of larger listed and private equity-backed businesses, where internal teams now handle the origination, execution and portfolio work that has often been outsourced to advisers. The clear shift over the past year has been towards building that capability in-house, which has lifted demand for people who can both originate and execute. Candidates coming out of advisory, investment banking and consulting are the natural pool, and the strongest among them are well contested for the few senior opportunities that arise. Overall compensation has remained largely flat over the past twelve months. One of the challenges lies with candidates moving across from investment banking, where significant upside is the norm. Corporate bonus structures typically sit around 15 to 25 per cent of base salary, against the 50 to 150 per cent the investment houses can offer.

Market/Credit/Liquidity Treasury Risk

Analyst	\$70,000 - \$95,000
Senior Analyst	\$95,000 - \$135,000
Specialist	\$120,000 - \$155,000
Manager	\$135,000 - \$165,000
Senior Manager	\$165,000 - \$220,000
Head of	\$210,000 - \$270,000
General Manager	\$275,000+

Demand has held firm, underpinned by prudential and capital requirements and a sharper focus on balance-sheet resilience across the banks and insurers, with the quantitative and modelling end of the discipline consistently the hardest to fill. Compensation has kept pace with inflation and then some for genuinely scarce quantitative talent, where modelling and analytics depth continues to command a premium. Broader risk roles have seen steadier, more measured increases, rather than the sharp movements of a couple of years ago.

Operational Risk

Analyst	\$75,000 - \$90,000
Senior Analyst	\$85,000 - \$110,000
Manager	\$110,000 - \$150,000
Senior Manager	\$150,000 - \$190,000
Head of	\$200,000 - \$270,000
General Manager	\$275,000 +

The discipline has broadened well beyond process and controls to take in operational resilience, third-party risk and conduct, and demand has risen steadily as institutions build out those capabilities. Pay has grown roughly in line with the wider market rather than spiking, with increases most often deployed to retain experienced people. Bonuses remain modest and functional rather than a headline feature of the package.

Technology Risk

Analyst	\$75,000 - \$100,000
Senior Analyst	\$90,000 - \$130,000
Specialist	\$120,000 - \$165,000
Manager	\$130,000 - \$170,000
Senior Manager	\$160,000 - \$220,000
Head of	\$220,000 - \$280,000
General Manager	\$300,000 +

This is the fastest-moving of these areas, with cyber, operational resilience and – increasingly – AI governance driving strong, sustained demand against a genuinely shallow local talent pool. That scarcity has kept compensation on a firm upward path, and candidates with real cyber or technology-control depth continue to attract the strongest premiums in the risk market. It is one of the few disciplines where pay has reliably outpaced inflation.

Financial Crime (AML/CFT & Fraud)

Analyst	\$65,000 - \$85,000
Senior Analyst	\$80,000 - \$95,000
Team Lead	\$95,000 - \$115,000
Manager	\$115,000 - \$150,000
Senior Manager	\$150,000 - \$190,000
Head of	\$190,000 - \$250,000
General Manager	\$270,000+

Financial crime has been one of the busiest corners of the market for several years, with AML/CFT reform, rising scam and fraud volumes and continued regulatory scrutiny keeping hiring strong across the banks, fintechs and licensed issuers. Compensation rose sharply through the peak of that demand and remains healthy, though the heat has come off the high-volume analyst end as teams mature and automation takes hold. Genuinely scarce capability, whether investigations leadership, sanctions, or senior AMLCO-level people, still commands a clear premium.

Regulatory Compliance

Analyst	\$65,000 - \$90,000
Senior Analyst	\$85,000 - \$110,000
Specialist	\$110,000 - \$140,000
Manager	\$150,000 - \$170,000
Senior Manager	\$170,000 - \$200,000
Head of	\$215,000 - \$265,000 +
General Manager	\$265,000 +

Demand has been lifted by the conduct agenda, spanning the CoFI regime, FMA licensing and heightened supervisory expectations, with employers seeking people who can operationalise obligations rather than simply interpret them. Pay has firmed accordingly, though increases have been targeted and retention-led rather than broad. The most sought-after, and best rewarded, are experienced professionals who can partner commercially with the business rather than sit apart from it.

Internal Audit

Analyst	\$75,000 - \$90,000
Senior Analyst	\$85,000 - \$110,000
Manager	\$110,000 - \$150,000
Senior Manager	\$150,000 - \$190,000
Head of	\$210,000 - \$270,000
General Manager	\$275,000 +

Demand remains consistent, fed by the familiar movement of talent out of the Big 4 and into industry, with the sharpest need for auditors who bring technology, data and financial services depth rather than pure financial-controls experience. Compensation has tracked steadily upward in step with the broader finance market, with a distinct premium for IT audit and specialist skills. It remains a stable area rather than a spiking one, though counteroffers have become more common as employers work to keep experienced auditors in their seats.



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Salary data is based on roles Hunter Campbell recruited between May 2025 and May 2026. Figures are base estimates in NZD (not total remuneration). Salaries will vary from business to business.



Sales & Marketing Market Insights

From the desk of Cindy Ward

After two unsettled years, it is a pleasure to open on a more hopeful note. The sales and marketing market is showing real signs of improvement, with job advertising up around 13% year on year. Clients are hiring again, and there is a genuine sense of momentum returning to conversations that had gone quiet for a while.

The way businesses are hiring has changed, since the start of the year only one in five of our roles have been in marketing. The rest have sat in sales and leadership, which tells you a great deal about where businesses are putting their money as they rebuild, and that is close to the revenue line. The public data tells a similar story with some nuance to it. SEEK reports that Marketing and Communications job ads have grown 10.2% annually nationally, yet in Auckland they fell 6.5% over the most recent three-month period, while applications per ad have continued to rise. Demand is lifting, but competition for the best candidates has not eased.

On the candidate side after a couple of years of flat salaries there is a lot of pent-up energy, and expectations have risen. Salary remains the top driver for sales and marketing candidates, but it is not the whole story. 76% feel they are paid fairly, yet only 49% are satisfied with what they earn, and job security has moved into second place and continues to rise. Real skills shortages in some areas add to that pressure, while businesses manage tighter headcounts and watch every dollar. Bringing those realities together, fairly and realistically, is a good deal of what we do.

Clients are also hiring with far greater scrutiny on commercial return. Briefs are tighter, often defined right down to the exact tech stack, region and industry experience required, and almost every role we take on is now built from scratch rather than filled from a ready pool. Decisions are taking longer: a process that once ran four weeks is now more likely to take six to eight.

The market also remains very permanent-heavy, as businesses commit to the people they bring in rather than hedge with contract roles, although interim hiring seems to be lifting as the year unfolds.

You will read more about the pivot towards hard skills in this edition, and it is one of the clearest shifts we are seeing. The most sought after people are the commercial generalists, who bring several skillsets together rather than specialising narrowly. AI capability has become part of that picture, and candidates increasingly use it as a point of difference when they interview. The question I put back to clients is whether they are genuinely hiring for AI capability or simply hoping it turns up. The ones getting this right have changed their process to ask for it on purpose.

None of this works without a strong team, and I am proud of ours. Here at Hunter Campbell we operate as a fully integrated sales and marketing team, with strong industry specialisation. Backed by a deep bench of senior consultants and a dedicated researcher, we have grown this year and are still actively looking for good people to join us.

If you are planning your hiring for the year ahead, we would love to help. As always, we look forward to supporting you along the way.

Sindy Ward
Director, Sales & Marketing



What good recruitment looks like in a recovering market

“The market is moving again. After a long stretch of caution, the data points firmly towards recovery. SEEK’s reporting describes a broad-based, durable lift in job advertising that has been building since late 2025, with the total number of ads up 13% year on year by early 2026 and growth broadening out from the South Island into the rest of the country.”

What is telling on our side is the shape of that hiring: 53% of the roles we have taken on this year are newly created rather than replacing an existing incumbent, which is a strong signal that businesses are building rather than simply holding the line. For sales and marketing teams who spent two years holding their breath, that is good news.

But across the businesses we collaborate with, we are not seeing a simple return to how things were. The recovery has changed the shape of demand, and nowhere is that clearer than in marketing. The roles coming back are not always the roles that left, and the way our clients are hiring for them has shifted in ways worth understanding before you go to market.

The pivot towards demonstrable skill

When budgets tightened, marketing was often the first function trimmed and the slowest to rebuild. As confidence returns, the briefs we are taking have a different character. There is a clear move towards hard, process-oriented capability. Employers who might once have hired for promise and presentation are now hiring for evidence. The question in the room has moved from “what would you do here” to “show us what you have done, and what it returned.”

This is partly a budget reality. In a recovering market, headcount is being added deliberately rather than speculatively, and every hire has to earn its place. Few of the businesses we work with now have the luxury of bringing in a strategic brand thinker who is not also a capable operator. The pure ideas role, the one that sets direction and hands execution to someone else, is increasingly rare outside the largest teams. What clients are asking for instead is someone who can think and do, who can shape a plan and then build the thing themselves.

That shift sounds simple but it reshapes who gets hired. The marketer who can talk fluently about positioning but cannot stand up a campaign, read the performance data and adjust it is a harder sell in 2026 than they were in 2021.

AI is the clearest signal of the change

If you want one measure of how fast the skills bar is rising, look at AI. References to AI skills in New Zealand job ads on SEEK

have climbed 143.5% in a single year. AI is still named in only 2.9% of all ads, so this is an early curve rather than a universal expectation. Outside the technology sector, marketing is the most AI-hungry discipline in the country: 7.3% of Marketing and Communications ads now reference AI, second only to Information and Communication Technology at 13.4%, and ahead of every other field including consulting and strategy.

AI literacy is fast becoming a baseline rather than a differentiator. The skill employers are really reaching for sits one layer up: the ability to look at what a campaign produced and said, clearly and specifically, what it means and what to change next. LinkedIn’s own skills tracking now puts performance analysis ahead of AI literacy as the top marketing skill employers are hiring for. The marketers who stand out are the ones who can direct the tools towards a commercial outcome and prove the result.

The rise of the commercial generalist

The most sought-after sales and marketing people in this recovery are commercial generalists: marketers with a growth focus, people who are comfortable being measured on revenue rather than reach, and who can sit across the line that used to separate sales from marketing.

We are seeing this in the briefs themselves. Growth marketing roles, sales and marketing business partner roles, and blended commercial positions that carry accountability for both demand generation and conversion are all on the rise. Clients increasingly want someone who can read a profit and loss, not just a campaign dashboard, and who can connect marketing activity to commercial outcomes the rest of the leadership team cares about.

The specific hard skills behind this profile are consistent, fluency in martech platforms, HubSpot in particular, comes up again and again. So does the ability to build AI into everyday workflows rather than treat it as a side experiment. Marketing operations is quietly becoming one of the most valuable functions in a team, working hand in hand with the marketing manager to make brand activity, events and campaigns actually run. On the data side, marketing insights and trade marketing roles are in demand precisely because they use data to prove commercial impact

rather than to describe brand sentiment. The common thread is accountability. Businesses want marketers who can show the line between what they did and what the business earned.

Where the pure strategists have gone

The senior, strategy-first marketers, the ones whose value was in big-picture thinking rather than hands-on delivery, have found fewer permanent homes in a leaner market. Many have moved into fractional and contract work instead, offering that strategic horsepower to several businesses at once.

The growth in this space has been steep: the number of fractional leadership listings in New Zealand has grown dramatically and the model is now well established here, with a clutch of NZ-specific fractional CMO providers operating in the market. For a business weighing a full-time senior marketing salary against a part-time arrangement, the appeal is obvious.

For employers, fractional leadership can be a smart way to access senior thinking during a transition or a rebuild. But the lesson many businesses are learning is that strategy without execution sits in a drawer. If you bring in a strategic mind, you still need the hands to deliver the plan, which loops back to the same point: the doing matters as much as the thinking.

So what does good recruitment look like now?

A market that is hiring for demonstrable capability rather than presentation demands a more disciplined process. What the recovery adds is a reason to apply it more consistently, because the cost of mistaking a confident communicator for a capable operator is higher when budgets are tight and roles are blended.

None of this is about adding hoops for their own sake. It is about making sure that when the market is finally moving in your favour, the people you bring in can actually do the job you are hiring them for.

The opportunity in front of us

The recovery is real, and it is an opportunity. The businesses that will build the strongest sales and marketing teams over the next year are the ones that know precisely what commercial capability they need, that hire for evidence of it, and that move quickly once they have found it. The marketers who will thrive are those who can think strategically and deliver in equal measure, who treat AI as a tool they direct rather than a threat they fear, and who are comfortable being measured by what the business earns.



What does good recruitment look like now?

The strongest processes we see follow a consistent shape, and it does not need to be slow to be rigorous:

- Start with what the hire is meant to achieve commercially, then work back to the competencies that will deliver it. For a blended commercial role this means being explicit about both the strategic and the hands-on expectations.
- A job ad full of buzzwords attracts buzzwords. Naming the specific skills, platforms and outcomes you need filters the field before it reaches you.
- Behavioural and competency-based questions that draw out real examples will separate the marketers who have done the work from those who can describe it.
- A short practical exercise, a campaign teardown, a data set to interpret, or a 90-day plan will tell you more about a candidate's operating ability than another conversation will.
- Align your reference checks to the same capabilities you tested, so what a candidate claimed and what a referee confirms line up.
- Good people do not wait. A disciplined process still has to move at pace and communicate clearly, or the recovery market will take your shortlist before you do.

The future of the sales leader



Ask most businesses what they want from a sales leader and the first answer is still the obvious one: own the number. Revenue ownership has always sat at the heart of the role, and it is not going anywhere. But across the businesses we collaborate with, the job has grown into something much larger, and the leaders who will define the next few years look meaningfully different from the ones who defined the last.

The clearest shift is that people leadership has become every bit as important as revenue ownership. We do not mean this in the soft, pastoral sense. We mean the hard work of lifting sales capability: coaching individual performers, holding them to account, and bringing a team up to a standard the market now demands. In a lot of businesses that work has nowhere else to go. The layer beneath the sales leader has not been invested in, so the leader is the one who coaches, who runs the difficult conversations, who still does the business development, the negotiation, the pricing decisions and the customer segmentation that works out where the money actually is and which accounts are worth chasing. They are also coaching the coaches, the regional managers who are out on the road with the reps. Very little of this gets delegated, because there is often no one developed enough to delegate it to.

Why everything lands on the sales leader

The reason the role has expanded is simple. Revenue is in the spotlight, and in a tight market it is the brightest light in the building. That means business leadership and cross-functional leadership increasingly land on the sales leader's desk, not the general manager's. They are the ones translating what is happening in the market back into the business, pushing the rest of the organisation to catch up to what customers are telling them. In many of the businesses we see, the sales leader is closer to the voice of the customer, and a stronger bridge to the external world, than the GM or the chief executive.

The data backs up how exposed this position has become. The 2026 Indicator Mood of the Sales Leader (MOTSL) survey, which Hunter Campbell is proud to partner with, gathered the views of more than 600 sales leaders responsible for upwards of 8,000 salespeople and over \$15 billion in revenue. It paints a picture of leaders carrying a heavy load with thinning support beneath them. Professional development, marketing budgets and new technology investment were all down in 2025. Only 51% of businesses increased their investment in sales technology last year, the third year running that this proportion has declined. Just 43% of New Zealand salespeople hit their targets and earned their bonuses, and only 6% described their pipeline as strong heading into 2026. Indicator's own read was confronting: there is a real risk salespeople begin to feel undervalued, given how little has been committed to their development and how flat remuneration has stayed.

The skillset now commands general manager money

The blend of capability we have just described, revenue ownership, hands-on coaching, commercial judgement, cross-functional leadership and the ability to be the customer's voice inside the business, is rare. The people who have it are operating at general manager level in everything but title, and the salaries they are looking at reflect that.

Our own placement data shows the gap, a Head of Sales or GM

Sales in New Zealand currently sits in the region of \$180,000 to \$270,000, with a Sales Director at \$230,000 to \$300,000. A General Manager sits at \$220,000 to \$300,000. When the difference between leading a sales function and running a business unit is sometimes a sideways step in pay but a meaningful step in title and scope, the incentive is obvious. The sales profession is losing some of its best people in the process.

The compounding issue is the generation beneath has not had the investment in coaching and development needed to step up; there is no ready bench to replace those who leave. The pipeline into senior sales leadership is thinner than it should be, and it is thinning further each year that development budgets are cut.

This is where the opportunity sits for businesses willing to think ahead. Some companies are happy to pay top dollar for this skillset, and some genuinely cannot afford to. But the organisations that choose to invest in this crucial area now, both in securing strong leaders and in developing the layer beneath them, are the ones that will come out ahead when the market turns properly.

Boards are now relying on sales leaders for the tech stack

There is another expectation being added to the role almost by default. As AI and the wider sales technology stack become central to how teams operate, businesses need someone who can actually bring that capability in. Increasingly, many chief executives and boards do not have it themselves, and they are looking to their sales leader to lead it. That is a significant ask on top of everything else, and the MOTSL data showing technology investment in decline three years running suggests a lot of businesses are underpowering exactly the capability they will soon depend on.

The leaders who can pair commercial nous with genuine tech

fluency, who can choose the right tools, embed them, and show the team how to use them to sell better rather than simply faster, are going to be disproportionately valuable.

Coaching a different generation into the role

The next generation coming through is talented and digitally fluent, but the outgoing, extroverted, naturally persuasive communication style that defined classic sales talent is less common than it once was. Much of this generation grew up communicating through screens, and the face-to-face, relationship-building craft at the heart of selling does not always come instinctively.

For a sales leader, this turns coaching from a nice-to-have into a core part of the job. Building the communication and relationship skills of younger reps, the very skills that the 2026 MOTSL data confirms still win deals ahead of price and product, is now central to building a capable team. The leaders who do this well are deliberately blending three things in the people they develop: the technical and digital fluency the modern stack requires, the commercial understanding to know where the value is, and the human, soft skills that close business and keep customers loyal.

So how does a sales leader become future-fit?

Becoming future fit means deliberately building across three fronts rather than relying on the one that got you here.

The first is commercial breadth. The strongest sales leaders are fluent well beyond the sales number. They understand the P&L, they own pricing and margin decisions, and they can segment a market to find where the real money and the right accounts sit. They think like a general manager whether or not they hold the title.

The second is technical and digital fluency. You do not need to be an engineer, but you do need to be the person who can bring AI and the sales technology stack into the business

and make it pay. If your board is looking to you to lead this, treat it as an opportunity to make yourself indispensable rather than a burden to avoid.

The third is your ability to develop people. In a market where the layer beneath you has been under-invested in, the leader who can coach capability, lift a regional manager’s coaching, and build communication skills in a younger generation is building the thing every business will be short of. That is the skill that turns a good sales leader into one a business cannot afford to lose.

Making the most of your sales and marketing function as an SME

Small and medium businesses are the backbone of the New Zealand economy. They make up around 97% of the country’s enterprises and produce well over a quarter of our GDP. They are where most Kiwis work, where a lot of the country’s best ideas come from, and where the sales and marketing function tends to carry an outsized load on a very small headcount. In a big corporate, sales and marketing might be two departments with layers of specialists. In an SME it is often a handful of people, sometimes one, wearing every hat at once.

That makes the function both the engine of growth and one of the most pressured places to sit in the business. The good news is that there are more easy wins available to a lean sales and marketing team than most owners realise. You do not need a corporate budget to get a great deal more out of the people and the function you already have.

Invest in the right technology, even when budget is tight

If there is one lever that moves the needle for a small sales team, it is taking the administrative grind off your people so they can do the job you actually hired them for. The numbers here are stark and consistent across the research. Most studies put the share of a sales rep’s week spent actually selling, on calls, demos and moving deals forward, at around 30%. The rest disappears into CRM updates, manual data entry, expense reports, internal meetings and account research. That’s around two full days a week salespeople lose to admin alone.

This is the kind of work that modern AI and automation tools are good at. Logging calls, updating the CRM, drafting follow-ups, pulling together account research and tidying up expenses can increasingly be handled automatically, and the estimates suggest a well-set-up team can claw back somewhere in the region of five to ten hours per rep per week; some research suggests that AI could roughly double the proportion of time sellers spend selling. For an SME, that is the equivalent of adding capacity without adding salary, and it is almost always cheaper than the alternative of another hire.

For owners who feel they cannot afford it, in a small team, the cost of not adapting is higher than the cost of the tools. The businesses that lean into this will pull ahead of the ones that leave their best people doing data entry, and the gap compounds every quarter.

The grind is also why your best people leave

There is a retention angle to this that owners often miss. Sales is a high-pressure place to work at the best of times, and when the targets stay high while the support thins out, people burn out and leave. Our partner survey, the Indicator 2026 Mood of the Sales Leader, found that investment in new sales technology rose at only about half of businesses last year, the third year running that this figure has fallen, and that professional development and remuneration have largely stalled alongside it. Indicator’s own read was that there is a real risk salespeople begin to feel undervalued.

One of the cheapest and most effective retention tools available to a small business is simply removing the parts of the job that grind people down. A rep who spends their week selling, winning and being recognised for it is a rep who stays. A rep who spends it fighting the CRM and chasing expenses is a rep already reading job ads.

You do not always need marketing in-house

The second easy win is rethinking how you resource marketing in the first place. Many SMEs assume that having a marketing function means hiring a marketing team, then either stretching to a salary they cannot really sustain or hiring someone junior and ask them to do a senior job. Neither tends to work well.

The better answer for a lot of small businesses is the right partner rather than the right permanent hire. The fractional and contract market in New Zealand has matured considerably, and it is now entirely possible to access senior marketing leadership a day or two a week, or to bring in specialist agencies and contractors for specific pieces of work, at a fraction of the cost of a full-time appointment. For a business that needs strategic direction and the occasional burst of execution rather than a full-time presence, this can be both cheaper and better.

Small can be mighty

The very things an SME cannot offer, the scale, the layers, the corporate brand, are bound up with the things that make larger employers frustrating to work for. What a small business can offer is the opposite: faster progression, broader and more interesting scope, visible impact, real ownership, and the agility to act on a good idea this week rather than next quarter. For the right person, particularly the kind of commercially curious sales and marketing talent that thrives on variety, that is a compelling proposition.

When salaries aren’t moving, what keeps a team engaged

This is the question we’re asked most often by SME owners. Across much of the market, salaries have been flat. If you cannot win on pay, the worry is that you cannot keep good people. The reassuring reality is that pay is rarely the only thing that holds a team, and on several of the things that matter most, a well-run SME can comfortably out-compete a larger employer.

What other businesses are doing, and what we would suggest is both reasonable and genuinely attractive for an SME, tends to cluster around a few levers. Flexibility, offered as a real conversation about what works for each person rather than a rigid policy, costs nothing and is consistently one of the most valued things on offer. Development does not need a corporate training budget; lunch-and-learns, a relevant conference, an external speaker, or simply structured time with a more experienced colleague all signal investment in someone’s future.

Recognition, delivered honestly and often, lands harder in a small team where contributions are visible than it ever does in a large one. And connection, the team days, the end-of-month catch-ups, the sense of being part of something, is far easier to create authentically when everyone knows each other’s name.

The distinction worth drawing for owners is between what is reasonable and what is gimmicky. A free lunch is pleasant but forgettable. A clear, discussed and supported career path, real autonomy over how someone does their work, and genuine ownership of outcomes are the things that keep good people when the money is not moving. The businesses that do this well are not spending more, they are being more deliberate.



Salary Guide - Sales & Marketing Executive Leadership

Confidence has returned to the top of the market this year, but it hasn't translated into the kind of base salary movement we saw in 2022 and 2023. There is still a surplus in talent supply at the executive level. Boards and shareholders are being deliberate about fixed pay, and increases are landing closer to inflation than to the sharp jumps of a few years ago. Where we are seeing real movement is in the performance-linked portion of the package, with bonus and long-term incentive structures doing more of the heavy lifting, particularly at CEO and Managing Director level in listed and larger private businesses. The gap between a steady GM and a CEO or MD remains wide, and it is widening further at the top end as boards lean harder on incentive schemes to retain and reward. Requests for additional annual leave, flexibility and additional tools of trade are helping bridge the gap if the cash component isn't negotiable.

Executive Leadership

General Manager	\$220,000 - \$300,000
Country Manager	\$230,000 - \$340,000
Managing Director	\$300,000 - \$500,000
CEO	\$300,000 - \$500,000
Group CEO	\$400,000 - \$600,000

Senior Leadership

General Manager - Product	\$180,000 - \$220,000
General Manager - Marketing	\$200,000 - \$270,000
General Manager - Sales	\$220,000 - \$270,000
Marketing Director	\$230,000 - \$270,000
Sales Director	\$230,000 - \$300,000
Chief Marketing Officer	\$230,000 - \$280,000
Chief Commercial Officer	\$240,000 - \$280,000
Chief Revenue Officer	\$240,000 - \$320,000

Similar story to the executive tier, base salaries for Chief Revenue Officer, CMO, Sales Director and Marketing Director roles have largely tracked inflation rather than jumped, but total package outcomes vary a lot more by sector than they did a couple of years ago. Businesses under real margin pressure are holding the line on fixed pay at this level, while those further into their recovery are starting to compete harder for the commercial generalist profile at CRO and CCO level, where demand is outpacing supply.

These salary ranges are only base salary indications, typically depend on the size and scope of business and P&L the leader is charge of. For executive leadership and executive customer facing positions we typically see a fully maintained company vehicle or a vehicle allowance of \$25k-30k. This does not include company and performance-based incentives like commissions or bonuses. Long term incentives and equity is often tied to higher level board objectives over three to five years.

Executive Functional Leadership

Head of Content	\$150,000 - \$170,000
Head of E-Commerce	\$150,000 - \$190,000
Head of Online/Digital	\$150,000 - \$200,000
Head of Product	\$160,000 - \$200,000
Head of Insights	\$170,000 - \$190,000
Head of Trade Marketing	\$170,000 - \$200,000
Head of Marketing	\$170,000 - \$220,000
Head of Category & Revenue Growth	\$180,000 - \$220,000
Head of Sales	\$180,000 - \$240,000
Head of RevOps	\$200,000 - \$250,000
Head of Strategy	\$200,000 - \$300,000

This is where the market has genuinely tightened. Heads of Sales, Marketing and Product are being asked to carry more commercial accountability than the title once implied, and salaries are holding firm rather than climbing, with businesses reluctant to move fixed pay until the value of the hire is proven. The clearest exception is anything touching revenue operations or category and growth, where the blend of commercial and technical skill required is genuinely scarce, and that scarcity is keeping those bands firmer than the rest of this tier.

Salary Guide - Sales & Marketing Services - Financial & Professional

In the world of Banking, Financial Services, and Professional Services firms (Legal, Accounting and Engineering), Sales & Marketing teams are showing real momentum. We're seeing a rise in greenfield roles, particularly at senior level We're seeing a rise in greenfield roles, particularly at senior level within sales, as businesses invest to grow market share and back new growth initiatives. There's also a clear preference for candidates with strong industry experience, market knowledge, and existing connections, rather than transferable skills alone. On the marketing side, newly created roles tied to AI integration and optimisation are on the rise, with businesses keen to bring in talent who can improve workflows and drive efficiency. It's a market building capability for what's next. We are expecting to see salary increases as the market opens up particularly in banking and financial services businesses.

Sales Support

Sales Coordinator	\$60,000 - \$80,000
BD and Marketing Advisor	\$75,000 - \$105,000

Account Management

Account Executive	\$80,000 - \$100,000
Account Manager	\$90,000 - \$110,000
Key Account Manager	\$100,000 - \$130,000
Relationship Manager	\$130,000 - \$150,000

Business Development

Business Development Executive	\$160,000 - \$180,000
Partnerships Manager	\$90,000 - \$130,000
Market Lead	\$110,000 - \$160,000
Business Development Manager	\$120,000 - \$160,000
Wealth Manager	\$130,000 - \$150,000
Head of Partnerships	\$130,000 - \$175,000
Senior Business Development Manager	\$160,000 - \$180,000

Sales Management

Regional Sales Manager	\$130,000 - \$160,000
Sales Manager	\$150,000 - \$200,000

Marketing Generalist

Marketing Coordinator	\$60,000 - \$75,000
Marketing Specialist	\$70,000 - \$120,000
Marketing Advisor	\$85,000 - \$100,000
Growth Marketing Manager	\$95,000 - \$135,000
Marketing Manager	\$120,000 - \$150,000
Head of Growth and Engagement	\$160,000 - \$175,000
Head of Marketing	\$180,000 - \$200,000

These salary ranges are base salary indications. For customer facing sales positions, we typically see a fully maintained company vehicle or a vehicle allowance component of \$15k-20k for junior-mid level roles, and \$25k-30k for senior and executive positions. This does not include performance based incentives like commissions or bonuses. Marketing positions typically do not have vehicle provisions.

Salary Guide - Sales & Marketing

Consumer Products - FMCG & Retail

Key retail account facing sales roles remain focused on replacement rather than growth, with account executives, territory managers and BDMs being backfilled as people move rather than teams expanding. The key accounts and business management space is still in high-demand with strong commercial skills being a must for top dollar. The bigger shift is happening in category and trade marketing, where clients are under real pressure from private label growth and tightening supermarket margins, and want candidates who can back up relationship skills with pricing and category data. Marketing has started the year stronger than last year finished, with more movement in brand and shopper marketing roles as retail clients invest again in visibility on shelf and online.

Sales Support	
Customer Service Representative	\$50,000 - \$60,000
In-bound Sales Consultant	\$70,000 - \$90,000
Sales Coordinator	\$50,000 - \$60,000
Sales Analyst	\$70,000 - \$90,000

Account Management	
Key Account Executive	\$70,000 - \$110,000
Key Account Manager	\$110,000 - \$140,000

Business Development	
BDM	\$100,000 - \$130,000

Field Sales	
Sales Merchandiser	\$50,000 - \$60,000
Sales Representative	\$60,000 - \$80,000
Territory Manager	\$70,000 - \$90,000
Area/Regional Sales Manager	\$90,000 - \$130,000

Export	
Market Managers	\$140,000 - \$180,000

Sales Management	
National Business Manager	\$140,000 - \$170,000
National Field Sales Manager	\$140,000 - \$180,000
National Sales Manager	\$170,000 - \$200,000

These salary ranges are base salary indications. For customer facing sales positions, we typically see a fully maintained company vehicle or a vehicle allowance component of \$15k-20k for junior-mid level roles, and \$25k-30k for senior and executive positions. This does not include performance based incentives like commissions or bonuses. Marketing positions typically do not have vehicle provisions.

Salary Guide - Sales & Marketing

Consumer Products - FMCG & Industrial

Restructures across several industrial clients have pushed junior candidates into senior roles faster than planned, and that's leaving gaps in experience further down the pipeline. National account managers, market managers and export roles tied to distribution and trans-Tasman trade are the ones being backfilled, replacement rather than growth. Whilst we're seeing a definite upswing in hiring activity in the industrial sector, a welcome change after a cautious period, salary levels have stayed relatively stable. Brand and product roles have picked up in number, but salaries for these positions have softened. What's consistent with retail is the ask: clients want relationship strength backed by real data and analytical ability around pricing and category performance.

Sales Support	
Customer Service Representative	\$50,000 - \$60,000
Sales Coordinator	\$50,000 - \$60,000
In-bound Sales Consultant	\$70,000 - \$90,000
Sales Analyst	\$70,000 - \$90,000

Account Management	
Key Account Executive	\$70,000 - \$110,000
Key Account Manager	\$110,000 - \$140,000
National Account Manager	\$140,000 - \$170,000

Business Development	
BDM	\$100,000 - \$130,000

Field Sales	
Sales Merchandiser	\$50,000 - \$60,000
Sales Representative	\$60,000 - \$80,000
Territory Manager	\$70,000 - \$90,000
Area/Regional Sales Manager	\$90,000 - \$130,000

Export	
Market Managers - International	\$130,000 - \$150,000
Market Managers - International with P&L responsibility	\$150,000 - \$190,000+

Sales Management	
National Business Manager	\$140,000 - \$170,000
National Field Sales Manager	\$140,000 - \$180,000
National Sales Manager	\$170,000 - \$200,000

These salary ranges are base salary indications. For customer facing sales positions, we typically see a fully maintained company vehicle or a vehicle allowance component of \$15k-20k for junior-mid level roles, and \$25k-30k for senior and executive positions. This does not include performance based incentives like commissions or bonuses. Marketing positions typically do not have vehicle provisions.

Salary Guide - Sales & Marketing Services - Technology

Technology remains the most dynamic salary guide in this edition, and the movement is concentrated at very specific points rather than across the board. Enterprise-facing roles, Sales Manager - Enterprise, Enterprise Account Manager, Client Director, continue to sit at a clear premium over their SMB and mid-market equivalents, and that gap has held rather than narrowed. RevOps has emerged as one of the standout areas of pay growth, with Head of RevOps now benchmarked alongside Head of Marketing and Head of Product, reflecting how central that function has become to how tech businesses actually run their commercial engine. Customer Success salaries have stayed comparatively flat, which is an area where you can really invest in and differentiate your offering for top talent. Retention now matters immensely in a tighter new-business environment. On the marketing side, Product Marketing and Growth-adjacent roles are commanding the strongest upward pressure, with focus on revenue-linked skills rather than brand or campaign management alone. AI fluency is more explicitly priced into technology roles than in any other sector guide. Candidates with genuine hands-on experience building AI into workflows are attracting a premium across nearly every band, from Marketing Operations through to RevOps and Product Marketing.

Customer Success

Customer Success Associate	\$60,000 - \$75,000
Customer Success Manager (CSM)	\$80,000 - \$105,000
Senior Customer Success Manager	\$100,000 - \$130,000
Customer Success Lead / Team Lead	\$110,000 - \$140,000
Head of Customer Success	\$150,000 - \$200,000

Business Development

Sales Development Representative (SDR)	\$55,000 - \$75,000
Account Executive (AE)	\$80,000 - \$100,000
Senior Account Executive	\$100,000 - \$130,000
Business Development Manager (BDM)	\$100,000 - \$150,000
Client Director	\$150,000 - \$200,000

Account Management

Account Manager - Associate / Junior	\$65,000 - \$80,000
Account Manager - SMB / Mid-Market	\$80,000 - \$100,000
Senior Account Manager / Key Account Manager	\$95,000 - \$130,000
Enterprise Account Manager / Account Director	\$120,000 - \$160,000

Sales Management

Sales Team Lead	\$100,000 - \$140,000
Regional Sales Manager	\$120,000 - \$150,000
Sales Manager - SMB / Mid-Market	\$120,000 - \$160,000
Sales Manager - Enterprise	\$160,000 - \$200,000
National Sales Manager	\$160,000 - \$220,000

These salary ranges are base salary indications. For customer facing sales positions, we typically see a fully maintained company vehicle or a vehicle allowance component of \$15k-20k for junior-mid level roles, and \$25k-30k for senior and executive positions. This does not include performance based incentives like commissions or bonuses. Marketing positions typically do not have vehicle provisions.

Salary Guide - Sales & Marketing Emerging Roles in Technology & SaaS

A handful of roles on this guide barely existed in a standard S&M salary table a few years ago, and their appearance says as much about the market as the numbers themselves. On the sales side, RevOps, GTM Specialist and Customer Success as a full career ladder through to Head of Customer Success are the clearest examples. RevOps in particular has consolidated what used to be split across sales ops, marketing ops and finance into a single owned function, and it's now benchmarked through to Head of RevOps, reflecting real demand for one person owning the data and systems that connect sales and marketing. On the marketing side, Product Marketing, GTM Specialist and Customer Lifecycle roles show the same pattern: they're new enough that salary data is still settling, with more variance between candidates than the established categories like Brand or Content. Marketing Operations and CRM & Marketing Automation Specialist roles are a similar story, effectively new functions built around making martech stacks actually work rather than sitting inside a generalist marketing remit. The common thread here is that the newer the title, the more the salary reflects scarcity of a specific skill blend rather than an established market rate, and hiring managers should expect to move on pay to secure genuinely experienced people in these categories, or willing to mould the right talent.

Brand & Communications

Communications / Brand Coordinator	\$60,000 - \$75,000
Communications Specialist	\$80,000 - \$120,000
Brand Manager	\$100,000 - \$130,000
Communications Manager	\$120,000 - \$160,000
Head of Brand & Communications	\$150,000 - \$190,000

Content, Social & Creative

Content & Social Coordinator	\$60,000 - \$70,000
Graphic Designer	\$65,000 - \$95,000
Social Media Manager	\$70,000 - \$95,000
Content Producer / Content Creator	\$70,000 - \$95,000
Content Manager	\$85,000 - \$110,000
Content Strategist	\$90,000 - \$120,000
Head of Content	\$120,000 - \$180,000

Digital & Campaign Marketing

Digital Marketing Specialist	\$85,000 - \$120,000
Campaign Manager	\$85,000 - \$120,000
Digital Marketing Manager	\$120,000 - \$160,000
Head of Digital	\$140,000 - \$180,000

Performance, Growth & E-commerce

SEO Specialist	\$70,000 - \$95,000
E-commerce Specialist	\$80,000 - \$100,000
Performance Marketing Specialist	\$85,000 - \$120,000
Growth Marketing Specialist	\$85,000 - \$120,000
E-commerce Manager	\$95,000 - \$130,000
Growth Manager / Growth Lead	\$100,000 - \$160,000

These salary ranges are base salary indications. For customer facing sales positions, we typically see a fully maintained company vehicle or a vehicle allowance component of \$15k-20k for junior-mid level roles, and \$25k-30k for senior and executive positions. This does not include performance based incentives like commissions or bonuses. Marketing positions typically do not have vehicle provisions.



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Supply Chain Market Insights

From the desk of Wayne Fry

We thought the talent shortage was coming, and by the middle of 2026, it has arrived.

Candidates we were speaking to in November '25 who had not had a single interview right through to April '26 are now running multiple processes at once. We are seeing candidates withdraw partway through processes, and multi-offer situations are becoming more common.

Roles are not just being backfilled; companies are actively recruiting to take pressure off teams that have been stretched for too long. The \$80k to \$120k range is moving particularly strongly. A lot of these roles have been sitting on hiring managers' wish lists for a long time, and now that the go-ahead has finally come, the pressure is on to fill them.

Some employers haven't quite caught up to the shift yet. Long processes are costing them their shortlists. Candidates who would have waited around 12 months ago are now taking offers from companies prepared to move. The companies winning talent right now are moving fast and making decisions.

We are also seeing more employers engage recruiters before running their own processes, rather than after. Internal talent teams are under pressure and are increasingly looking for external support to shoulder the load.

Where the demand is

Supply chain support roles are coming back across the board. Businesses need better planning, better forecasting, and people who can have a measurable impact quickly.

Logistics has picked up after several flat years. More volume is running through the supply chain, and we are seeing strong demand for logistics managers, value-add inventory management, and planning and forecasting roles. Freight is still slow, with consolidation continuing as larger players absorb smaller operators and some roles shift across to Australia.

Manufacturing and engineering are holding on. Maintenance engineers in particular have picked up in popularity, largely because capex investment has been thin and businesses are paying to patch up and nurse existing machinery along rather than replace it.

Investment is starting to come back online for ERP implementations and WMS upgrades, which is bringing systems and implementation specialists back into demand.

Finding genuinely good people leaders is one of the hardest parts of the current market. Every leadership role we have recruited recently has had a people-first brief at its core. Coaching, development, career succession, and the ability to bring a team with you matter more than ever.

Disruption that supply chain takes in its stride

Fuel prices, plastics pricing, packaging availability and cost are all on the radar. Distributors are deciding whether to pass costs on or absorb them. Businesses that rely on packaging are watching

prices closely. These are real disruptors, but they have not shifted hiring intentions in any meaningful way. If anything, they reinforce why good supply chain and procurement professionals are critical right now.

AI, salaries and what's actually pulling people

On AI, companies still largely don't know what to do with it. Hiring briefs are starting to ask for people who are tech-switched-on, and businesses are paying for AI courses and bringing in people who can lead that thinking.

Salaries have been steady for the past two years. Where a role is disestablished and the responsibilities are absorbed elsewhere, we are seeing modest bumps. For like-for-like moves, candidates should not expect a big jump. We have placed more people than ever before for the same money or thereabouts. What is pulling people across now is prospects: somewhere with growth, somewhere with a bit more energy, somewhere they feel valued.

That is also why people are leaving. The reasons we hear most are feeling undervalued, being under pressure, no growth, no investment. The fun has gone out of where they are. Return-to-office is firmly back on the agenda from employers, and flexibility is no longer at the top of the candidate priority list. The Australia movement, which had been pulling experienced professionals in their 40s and 50s offshore, has stabilised. We are even seeing some come back.

The next twelve months

We are expecting a steady, substantial recovery over the next year. Auckland is on an upward trend and the regions are holding up well. In supply chain, particularly in those value-add roles, businesses are bringing people in now to have an impact before the recovery is fully underway.

The flip side for employers is that when a market recovers, everyone starts looking for the same people at the same time. The talent shortage will sharpen. Anyone who can come in and make a real impact will be in high demand, and we will see more turnover across teams as a result.

The Hunter Campbell team

We remain the largest and most specialist supply chain, operations and procurement recruitment team in New Zealand, with genuine specialism across every part of the vertical. The addition of Dan Hearty in the procurement space has been a real lift, and the impact of having a true specialist embedded in that part of the team has been immediate. Our team is full, steady and ready for what's ahead.

Wayne Fry - Manager, Supply Chain, Operations & Procurement



Navigating the Waves of Disruption: Five Trends Shaping the Future of Supply Chains

Abe Eshkenazi - CEO, ASCM

The last year in supply chain truly earns its moniker of permacrisis. Wave after wave of supply chain disruption keeps hitting global supply chains, eroding risk management efforts and sending organisations adrift.

When disruption is the norm, reactionary approaches are merely treading water. Supply chains need to transform to achieve the true resilience and agility that pushes through the changing tides.

The last several months have been marked by trade restrictions, port disruptions and conflict in the Middle East. The current geopolitical tensions and supply chain chokepoints signal prolonged supply chain impacts for months ahead. Humans also are watching the rise of artificial intelligence (AI) in real time as the technology broadens its reach and drastically changes how work is done.

Navigating this convergence of geopolitical volatility and rapid technology advancement requires more than just mitigation. It demands fundamental shifts in how supply chains approach operations and decision-making.

Here are five fundamental shifts that will shape supply chain transformation during the next 12 months and how you can prepare for these shifts.

1. AI and automation

Artificial intelligence (AI) has become a transformative force in many fields, and supply chain is no exception. By 2027, AI will be central to supply chain strategy, and by 2032, it will be indispensable. Supply chains are leveraging AI to optimise inventory and delivery routes, predict demand more accurately, evaluate suppliers, analyse risk, and more. When paired with digital twins, the internet of things and robotics, AI creates smarter, more responsive operations and delivers significant value, particularly in times of disruption.

AI gives supply chain managers an edge in supply chain planning. It quickly analyses the mass amounts of information and disparate inputs, including real-time market trends and other external factors, required for accurate forecasting. AI analysis identifies market opportunities as well as emerging and imminent risks. The outputs enable supply chain managers to make more efficient and more effective decisions that in turn can mitigate risks, boost profits, and save on wastes and cost.

Other strategic efficiencies include:

- ✓ Shorter product development cycles: Generative AI can suggest new formulations or analyse feedback to improve products or services.
- ✓ More efficient freight routing: AI can optimise routes for fastest time or lowest cost or to avoid disruptions.
- ✓ Optimised fulfilment: AI can better predict demand cycles, automatically trigger reorder points to manage stock, guide picking robots for more accurate picking, and maximise space efficiency in warehouses and trucks.

- ✓ Enhanced customer service: AI can detect and mitigate delays and increase order accuracy, in turn increasing customer satisfaction.

In the near future, supply chains that effectively leverage AI will be able to respond to disruptions faster plus reduce human errors, minimise costs and boost service levels, giving them greater competitive advantage.

How to prepare:

Transitioning to an AI-driven supply chain requires a structured, multi-step approach. Start with a rigorous value audit that pinpoints data silos, bottlenecks and high-error processes. Then, establish a robust data foundation by consolidating clean, harmonised data from disparate systems into a single source of truth that the AI system can draw from. Data quality is not merely a technical prerequisite. It is the cornerstone of AI success. Even the most advanced AI models will produce unreliable insights, inaccurate forecasts, and poor recommendations when trained on inconsistent, incomplete, or outdated data. By prioritising data governance, standardisation, and ongoing data quality management, organisations can ensure that AI systems operate on trustworthy information, enabling more accurate decision-making, greater automation, and measurable business value across the supply chain.

Before implementing any AI or technology solution, organisations must first invest in developing the capabilities of their people. Team readiness is a critical prerequisite for successful transformation, as even the most advanced technologies will fail to deliver value if employees lack the skills, knowledge, and confidence to use them effectively. Building a workforce that understands both supply chain operations and data-driven decision-making creates the foundation for sustainable adoption and innovation. The most effective approach is not replacing people with AI, but combining qualified, capable talent with AI-powered tools. When skilled professionals leverage AI to augment their expertise, organisations can achieve better decisions, greater efficiency, faster problem-solving, and stronger business outcomes than either human talent or technology could deliver alone.

2. Ongoing disruption

This year's geopolitical instability in the Middle East has sent shockwaves across global supply chains. The closure of the Strait of Hormuz has disrupted global trade and created shortages of oil and liquefied natural gas (LNG), fertilisers, raw plastics and polymers, and more. In some international markets, the cost of fuels has increased around 50%. This in turn raises the cost of transportation, which affects every item in the supply chain from raw materials to the finished product landing on the customer's

doorstep. Shortages of key inputs themselves, including fertiliser, are also increasing costs.

Each year brings new disruptions that can strain global supply chains. Climate-related events such as hurricanes, wildfires, and severe weather can interrupt production and transportation, while manufacturing delays and port congestion can create significant bottlenecks. At the same time, tariffs and trade restrictions can limit sourcing and shipping options, making supply chains more complex and less predictable.

While the exact nature of next year’s disruptions is unknown, there most definitely will be some type of disruption.

How to prepare:

Supply chains need to focus on risk management and supply chain mapping to expand their options and bolster their resilience. This could mean taking advantage of growing manufacturing hubs in Africa, Mexico, Vietnam and other countries to diversify options to avoid tariffs, bottlenecks and disruptions.

Furthermore, supply chains should leverage AI in risk analysis and scenario planning to identify disruptions early and model interventions and their outcomes to help supply chain leaders make proactive decisions to protect their supply chains.

3. Nearshoring, reshoring and supply chain network redesign

In an effort to build more resilient supply chains and avoid the current disruptions, supply chain networks are being drastically redesigned. Eighty-five percent of surveyed global manufacturers are restructuring their supply chains because of global disruptions.

There are three key strategies at play for lowering costs and reducing risk in global supply chains:

- ✓ Supply chain network redesign means restructuring a supply chain’s physical and operational footprint. This includes tactics like shifting away from single-source or single-country reliance and diversifying the supply base.
- ✓ Nearshoring means moving production from a faraway market to a more local one, such as moving manufacturing for products by New Zealand companies from China and India to Australia and Fiji. This tactic reduces risk and complexity, gives organisations a better handle on visibility, reduces lead times and logistics costs, and still gives supply chains access to lower-cost labour.
- ✓ Reshoring means bringing production back to the organisation’s home country. While this typically results in higher labour costs, it gives supply chains greater control over quality, lead times, regulatory compliance and transparency. Plus, local operations save on transportation costs.

More than half of supply chains have shifted away from high-tariff countries as a way to manage costs.

As risks continue to multiply, supply chains will take their redesigns a step further with deep vertical integration, or moving multiple supply chain operations under one organisation. For example, in the aerospace and defence industry, organisations are prioritising national security by locking in production capacity with trusted nearby partners. Access to specialised machine remains a core challenge in the industry, so organisations that can vertically integrate that access into that organisation secure capabilities that can mitigate supply disruptions.

How to prepare:

The first step for restructuring supply chains is supply chain mapping to identify bottlenecks and other risk points. Then, consider the options for relieving those supply chain pain points. It is important to evaluate the tradeoffs of the various options, including total landed cost, local risk versus global risk and shorter timelines. You can even leverage AI to model what-if scenarios and test your new supply chain map. If the benefits outweigh the risks, start shifting your supply chain.

4. Expanding talent gaps

Talent ties back into many of these trends. Reshoring is only possible if there’s talent and capacity to reshore to. AI can only be implemented if professionals know how to effectively leverage the technology to solve problems and achieve a competitive edge. Humans are the backbones of supply chains, and without them, even the best-laid strategies stop.

Markets around the world are reporting supply chain talent shortages. The role of supply chain is expanding so much that it’s outpacing the talent supply. In the United States, Accenture forecasts a talent gap of 1.1 million roles in the next decade. The supply chain talent shortage is hitting record highs in Ireland. Other countries around the world are reporting talent mismatches as supply chain professionals also need technology skills, an understanding of data analysis, decision-making capabilities and sustainability knowledge.

When roles aren’t filled, existing team members take on more work, work overtime and burn out. Only high-priority tasks are handled, and output quality can suffer. This also makes it difficult for supply chains to shift from a reactionary approach to a proactive one.

How to prepare:

This is actually an exciting problem and a relatively easy one to fix. In places where there is a lack of interest in the field, supply chains need to communicate the benefits of working for them. ASCM’s latest Supply Chain Salary and Career Report revealed that supply chain professionals are compensated competitively – with professionals earning more than 50% higher than national medians, in some cases – and that more than two-thirds of professionals are optimistic about their career prospects in the field.

Supply chains also should invest in upskilling for their professionals so that they are better equipped to leverage the latest tools. In

addition, supply chains can opt to recruit talent from other fields, including data analytics and tech. These individuals will need cross-training to add a supply chain lens to their tech-driven skill sets.

5. The evolution of S&OP and Integrated Business Planning

In the era of permacrisis, planning is even more critical, and integrated strategic planning is a key skill for supply chain teams.

Sales and operations planning (S&OP) historically has led supply chain teams through disruption. S&OP teams analyse demand signals to forecast how demand and supply will change and then plan production accordingly. S&OP also is cross-functional, bringing in the insights of sales, marketing, finance, operations and other groups, all led by an executive champion who makes better decisions as a result of whole-picture input. However, its scope is largely limited to supply chain operations.

Integrated business planning takes the organised process of S&OP a step further by also aligning with research and development, human resources, information technology and other business teams for end-to-end strategic management. Critically, it also takes supply chain tactics and aligns them with enterprise-wide decisions and goals.

This alignment creates a single source of truth that boosts agility and resilience. Teams work from the same data sources and forecasts. IBP teams can run what-if scenarios on demand to test the effects of a sudden surge in demand or disruption and create a more accurate picture of outcomes.

Traditional S&OP also revolved around monthly cadences and shorter-term planning horizons. But in a rapidly changing market, a monthly cadence is too infrequent. IBP focuses on continuous, real-time data integration, now largely driven by advanced analytics and AI, to support faster, more informed decision-making. Longer-term planning horizons also help enterprises better prepare for disruptions and market shifts.

In a fast-moving global market, supply chains need fast-moving planning to keep pace. Evolving to continuous IBP positions supply chains to stay ahead of risks and opportunities.

How to prepare:

The evolution from S&OP to continuous IBP needs to happen in small steps. When bringing in additional teams, it is critical that they all speak a common language that merges supply chain management and enterprise management terminologies. Cross-training helps create a standardised supply base, language and goals. Technology, including advanced analytics and AI, also should be carefully implemented to support real-time data analysis, advanced planning and what-ifs scenarios. Then, pilot your new process on a business unit or product line and refine the process based on the experience. Scale across more parts of the enterprise until you achieve end-to-end integration.

Becoming the master navigator

The waves of disruption are not receding. Instead, they are the new climate in which supply chains operate. While the storms of trade restrictions and conflict continue to batter global networks, they are also driving us toward a more intelligent, localised and integrated future. The trends shaping supply chains now will produce smarter, more agile supply chains that are ready for whatever the future holds.

Abe Eshkenazi
CSCP, CPA, CAE, CEO of ASCM



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Modern slavery legislation is coming SMEs should not wait to be asked

Dan Collings - Executive Vice President, Proxima

According to Walk Free, over 50 million people lived in modern slavery in 2021, an increase of 10 million in just three years. Of these, 27m were in forced labour and 12m were children.

G20 nations alone import \$468 billion annually in goods at risk of forced labour. High-risk categories include electronics, garments, palm oil, solar panels, and textiles, implicating sectors such as tech, retail, and consumer goods.

Modern slavery may sound like an issue for large corporates, global retailers and businesses with long offshore supply chains. That assumption is risky. While the legal obligation to report may rest on large businesses, the pressure to provide evidence to them may well rest on much smaller ones.

New Zealand is moving toward its first formal modern slavery reporting regime. The proposed threshold is NZD \$100 million in annual consolidated revenue, which is lower than many earlier estimates. Further, the penalties for non-compliance are significant, with fines of up to \$200,000 and court-ordered financial penalties of up to \$600,000. Compared to earlier iterations of similar legislation in Australia and Europe, this has teeth from the outset. Modern slavery risk is becoming visible, reportable and enforceable.

Many SMEs may be breathing a sigh of relief that they sit well outside of the threshold, but that may miss an important point. Larger customers will need information from suppliers to complete their own statements. This means that they will embed standards and questions into tender processes and contracts that ask for data and commitments from suppliers. In some instances, they may go even further, setting up schemes to monitor and manage prevalent risks, and even undertake audits of working practices.

So, when it comes to SMEs and modern slavery, the question is less “what do I need to report to regulators”, and more “what do I need to do to ensure continuation of large accounts”.

What organisations will need to show

As currently expected, businesses will need to state annually how they understand modern slavery in their specific context, and how they mitigate and manage the risk across internal and external operations. The latter being with suppliers and within supply chains.

Organisations will have a system for doing this. They will look at the intersection of high-risk countries such as Saudi Arabia, Turkey, or India, and high-risk sectors such as manufacturing, retail or construction. They will then use this information to “segment” supplier relationships and supply chains into groupings graded on “likely risk,” outlining policy and suggested actions for each group.

In a lower-risk group, simply attesting to policy compliance may be sufficient. However, in higher-risk areas, the real work will start. In such cases, businesses will likely need to evidence their segmentation approach and thus the specific risk profiles of key relationships. They will need to outline that they have made best efforts to profile, mitigate and manage risks where they arise.

In practical terms, this would mean outlining how risk is addressed throughout the “source to manage” lifecycle: how the buyer assesses risk through the purchasing process, what contractual commitments are made by both parties, and how the business sets up and manages risks during the contract term. For modern slavery specifically, much focus will be on working hours and conditions, the prevalence of forced or child labour and remuneration, for example. Further diligence should be given to how commercial conditions could skew worker pay through fixed price or unit-based payments, for example, whereby the sum paid does not map as intended to the time worked (as has been seen in high-profile cases in other countries).

A key challenge for buyers is that modern slavery breaches are often buried inside supply chains or supplier networks. They often occur in third world countries, which may have differing labour laws or established working practices, prompting social and ethical concerns about how such relationships are treated.

Procurement is where this becomes real

Modern slavery is a business issue that touches operations, legal, risk and sustainability teams. But procurement is the key function for setting standards and assuring that they are embedded as appropriate in commercial, legal and operational relationships.

The procurement process should be used to identify and flesh out potential risks from suppliers through asking the risk questions and collecting the right data. The process should identify where pricing is “too good to be true”, where standards are not present and where supply sources or subcontracting relationships are opaque. Procurement efforts should remove the potential for exploitation on paper, and set the ongoing standards to remove it in practice.

For New Zealand SMEs, risk is most likely to appear in imported goods, food and beverage supply chains, cleaning, facilities management, construction, freight, warehousing and labour hire. Buyers should consider how they are incorporating basic risk questions into their normal buying discipline.

What good preparation looks like

Good preparation does not require a 50-page policy. It requires ownership, visibility and repeatable action.

1. Read up on legislation

The key starting point is to understand the standards a business must adhere to, as well as those it seeks to adhere to. Documenting this and how it may provoke actions is important for explaining to suppliers and stakeholders.

2. Map your supply chain

Start with critical suppliers, highest-spend categories, higher risk locations and sectors (such as those outlined earlier). Capture who supplies you, what they provide, where goods or labour come from, commercial models, and whether subcontractors are involved. For example, a hospitality group might start with seafood, uniforms and cleaning services. Those three categories alone may reveal offshore production, labour hire and subcontracting risk.

3. Prioritise the highest-risk areas

Do not treat every supplier the same. Focus first on categories that are labour-intensive, low-margin, seasonal, offshore or reliant on subcontracting. This allows for an appropriate level of work to undertake, separating paperwork and enhanced admin from value-added risk management work.

4. Build risk into procurement processes

Add modern slavery questions into supplier onboarding and tender documents. Ask about recruitment fees, subcontracting, worker accommodation, grievance channels, production locations and previous incidents where relevant. Collect policies and attestations to key regulations and standards. For higher-risk suppliers, update contracts with notification requirements, audit rights, subcontractor obligations and a clear corrective-action process.

5. Engage suppliers, do not just audit them

Modern slavery often happens because working practices are different in different parts of the world. Audits may show this up, but successful firms often use supplier development as a means to address breaches. For example, Hotel Chocolat, Tony's Chocolonely and Nestlé have all mapped their cocoa and coffee supply chains and collaborated with farmers on standards to improve them.

What SMEs should do now

SMEs don't have the budget of a large corporation, but they can copy the logic; map the risk, focus effort, document action, improve over time or change supply. As regulations approach, it's important for SMEs to understand it and prepare for the customers' questions. The first version can be simple.

- ✓ Identify key suppliers by spend or operational importance and review contracts. Look for high-risk categories, countries, commercial models or subcontracted services.
- ✓ Create a short supplier code of conduct and add adherence to this into the sourcing onboarding processes with any key incremental questions or data points.
- ✓ Where a risk may be likely from bullet one, engage the supplier with the concern, and ask it to respond to the questions/ code of conduct, highlighting any necessary actions.
- ✓ Nominate one owner inside the business and keep a record of supplier responses and actions taken.

That last point matters. If no one owns it, nothing happens.

For SMEs, this is not just about compliance. It is about being easy to buy from. Larger customers will favour suppliers who can respond clearly, provide evidence and show they are managing risk. Those who cannot may not lose work immediately, but they will find it harder to get approved.

Where this is heading

The direction of travel is clear: more transparency, stronger enforcement and greater accountability for what happens in supply chains. This is generally a good thing but will not be without pain or cost to implement.

Businesses that act early will be better placed to win work, protect customer trust and avoid rushed compliance later. Those who wait may find the first pressure comes from a customer, tender panel, bank or board asking questions they cannot answer.

Can you see your supply chain? Can you explain the risks? Can you show what you are doing about them?

If not, now is the time to start.

Dan Collings
Proxima

About Proxima

Proxima, part of Bain & Company, is a world-leading procurement and supply chain consultancy serving clients in the UK, Europe, North America, and the Asia Pacific region.

At Proxima, we help our clients to spend their money wisely and are trusted by the world's leading businesses to deliver quality procurement services, enabling business performance in the world around you.

We provide an extensive suite of procurement consultancy services focused on cost optimisation, procurement transformation, supply chain sustainability, and decarbonisation, and are famous for our results delivery.

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Salary Guide - Supply Chain, Operations & Procurement

Supply Chain Manager/Director

Junior	\$130,000 - \$160,000
Intermediate	\$180,000 - \$250,000
Senior	\$250,000 - \$500,000

In 2025-2026, demand for Heads of Supply Chain remained relatively strong despite a subdued labour market. We expect 2026-2027 to see a pickup in the demand for supply chain leaders and executives as businesses are prioritising leaders who can align supply chain strategy with responses to global disruptions, risk mitigation, digital innovation and improving conditions. Organisations seek Heads of Supply Chain with proven capability in end-to-end supply chain leadership, data-driven decision-making, and risk management. As supply chains become more central to business strategy, this role has evolved into a key driver of resilience, efficiency, and growth.

Supply Chain Manager SME

Junior	\$100,000 - \$140,000
Intermediate	\$140,000 - \$160,000
Senior	\$160,000 - \$220,000

In 2026-2027, demand for supply chain managers in New Zealand continues to rise, driven by improving economic conditions, ongoing global disruptions, digital transformation, and sustainability goals. Employers are increasingly looking beyond technical capability, placing real weight on strategic thinking and strong people leadership skills, as supply chain managers are expected to guide teams through change rather than simply manage process. With investment in projects returning after a lean period, the onus is now on supply chain managers to drive tangible improvements, optimisation/transformation and continuous improvement. Small and medium-sized enterprises (SMEs) in particular are actively seeking professionals who can streamline operations and enhance resilience through technology and strategic planning. Employers value supply chain managers with expertise in data analytics, digital tools, and sustainable sourcing, alongside the leadership capability to bring people along on that journey. The job market reflects a clear shift toward roles that support operational agility, long-term growth, and a renewed appetite for delivering meaningful change.

Sales & Operations Planning Manager

Junior	\$130,000 - \$150,000
Intermediate	\$150,000 - \$180,000
Senior/leadership	\$200,000 - \$260,000

In 2026-2027, demand for S&OP Managers in New Zealand continues to strengthen as businesses place greater emphasis on integrated planning to manage ongoing supply chain complexity and capitalise on an improving economy. Organisations are increasingly seeking commercially minded professionals who can drive alignment across sales, operations, and finance to support strategic decision-making and improve forecast reliability. There is a clear shift toward hiring S&OP Managers with strong data capability, stakeholder engagement skills, and a proven ability to influence at all levels. The growing adoption of AI-driven planning and forecasting tools is also reshaping the role, with businesses looking for S&OP Managers who can harness these technologies to sharpen forecast accuracy, spot demand signals earlier, and free up time for higher-value strategic work. As S&OP becomes more embedded in core business strategy, this role is critical in building agile, future-fit supply chains that can flex with demand recovery while staying resilient to disruption.

Demand Planner

Junior	\$70,000 - \$85,000
Intermediate	\$90,000 - \$110,000
Advanced	\$110,000 - \$130,000
Leadership	\$130,000 - \$160,000

As economic conditions continue to improve and business confidence returns through 2026 and into 2027, demand planners are in increasing demand after a relatively quiet couple of years. Roles are being refilled and, in many cases, teams and supply chain capability are being strengthened, with this function consistently near the top of the list for value-add investment. This rebuild is particularly visible across FMCG and manufacturing, where companies are moving well beyond category-level forecasting and are actively seeking commercially minded planners who can interrogate SKU profitability, convert data into actionable insight, and anchor IBP conversations. There is a growing appetite too for planners who can use AI tools to support and sharpen forecasting, even though adoption across the sector is still in its early stages. All of this points to a genuinely candidate-short market taking shape, and a capable Demand Planner who can influence stakeholders and use data to drive better commercial and operational outcomes is once again becoming an indispensable competitive advantage for businesses heading into 2027.

Supply Planner

Junior	\$85,000 - \$95,000
Intermediate	\$95,000 - \$110,000
Advanced	\$100,000 - \$130,000

With the economy improving and business confidence returning through 2026 and into 2027, we're seeing renewed investment in Supply Planning capability across New Zealand. As supply networks grow more complex and service level expectations rise, organisations are rebuilding planning teams and refilling roles that have been managed internally in recent years. This has created a modest but steady uplift in hiring activity, with companies keen to strengthen their planning function ahead of continued growth. Planners with strong ERP skills, inventory insight and cross-functional collaboration experience are increasingly in demand, and we expect this momentum to continue through 2027 as businesses look to build more resilient and responsive supply chains.

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Production Planner

Junior	\$80,000 - \$85,000
Intermediate to Advanced	\$85,000 - \$100,000
Leadership	\$100,000 - \$140,000

New Zealand's manufacturing sector has been a genuine bright spot through the first half of 2026, recording its strongest run of activity in four years and emerging as the single biggest driver of economic growth in the March quarter. That momentum is translating directly into hiring, with expanded shifts and rising order books putting real pressure on planning teams that have run lean for the past few years. At the same time, skilled trade and production shortages remain widespread, pushing businesses to invest properly in the planning function rather than continuing to patch gaps internally. Automation and digital scheduling tools are becoming a bigger part of the job, with manufacturers increasingly expecting planners who can work alongside these systems rather than around them. Together, these forces are driving solid demand for Production Planners with strong ERP, scheduling and workflow optimisation skills, and we expect this to build steadily through 2027 as manufacturers continue investing in more resilient, better-resourced planning capability.

Inventory Planner

Junior	\$70,000 - \$85,000
Intermediate to Advanced	\$85,000 - \$110,000
Leadership	\$110,000 - \$160,000

Inventory Planner demand across New Zealand has stayed subdued through 2026. Most businesses are covering gaps by spreading responsibilities across existing staff rather than hiring, and planners already in post are largely staying put. Steadier inventory positions and better forecasting efficiency have let companies run leaner planning teams. That said, activity should lift in the back half of 2026 and through 2027, as planners start looking for their next move, volumes climb, and businesses push for sharper accuracy and tighter stock control. The recovery won't be fast, but employers will gradually look to rebuild their teams, seeking Inventory Planners with solid ERP skills, strong analytical ability, and end-to-end inventory experience.

Master Data

Master Data Administrator	\$70,000 - \$85,000
Master Data Specialist	\$90,000 - \$120,000

Demand for Master Data professionals in New Zealand is gradually picking up in 2026, after a period of organisations keeping lean teams and leaning on cross-functional support to manage data governance. As systems settle post-implementation, immediate hiring needs have eased, and vacancies have largely been absorbed internally. Looking ahead to the second half of 2026 and into 2027, we expect this momentum to build further as businesses prioritise data integrity to support growth, automation, and supply chain performance. Organisations will seek out dedicated Master Data specialists rather than relying on non-specialists or hybrid roles, as data management becomes an increasingly important business priority.

Purchasing Officer

Junior	\$65,000 - \$70,000
Intermediate	\$75,000 - \$85,000
Advanced	\$85,000 - \$90,000

Recruitment for Purchasing Officers in New Zealand is showing real momentum in 2026, as businesses start to emerge from the tougher economic conditions of the past couple of years. Where hiring was previously kept tight, consolidating purchasing tasks within existing teams or broader supply chain and admin roles rather than growing headcount, more companies are now actively adding to their purchasing functions. The shift has been noticeable, with a solid rise in new roles rather than replacement hiring. As purchasing volumes climb and confidence returns, organisations are looking for Purchasing Officers who can manage purchasing cycles efficiently, maintain supplier performance, and support better stock accuracy.

Purchasing Manager

Junior	\$80,000 - \$100,000
Intermediate	\$100,000 - \$120,000
Advanced	\$120,000 - \$160,000

Purchasing Managers are increasingly in demand as businesses work through the practical realities of tighter supply networks and rising input costs. The day-to-day pressure of managing purchase orders, supplier delivery performance and stock availability hasn't gone away, and if anything it's grown more complex as businesses juggle more suppliers to manage risk. Automation is starting to take some of the transactional load off these roles, handling routine purchase orders and invoicing, but this is freeing Purchasing Managers up to focus on the things that still need a sharp operational eye: managing supplier lead times, resolving delivery issues quickly, and keeping stock flowing without tying up unnecessary capital. Businesses are placing real value on Purchasing Managers who know their supply base inside out, can spot problems before they disrupt production or service levels, and keep purchasing running smoothly day to day. We expect solid, steady demand for this operationally-minded end of the purchasing function through 2026 and into 2027, particularly in businesses where reliable, hands-on supplier management makes a direct difference to the bottom line.

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Head of Procurement/Procurement Manager

Head of Procurement in a Medium Sized Business	\$180,000 - \$220,000
Head of Procurement in a Medium-Large Sized Business	\$220,000 - \$280,000
Chief Procurement Officer - Large Corporate	\$280,000 - \$350,000

Confidence is returning to the top of procurement functions, with businesses once again willing to invest in senior leadership rather than leave gaps unfilled. A Head of Procurement is now expected to be a genuine commercial partner to the executive team, someone who can align sourcing strategy with wider business goals rather than simply manage supplier contracts. Supplier relationships are becoming an increasingly prominent hiring priority, closing in on cost reduction as the primary focus, and organisations are placing real weight on leaders who can build resilient, ethical supplier networks. Digital transformation and AI capability are increasingly part of the brief too, as these tools move from pilot projects into everyday procurement practice. As organisations respond to these trends, we anticipate some will introduce new procurement leadership positions or elevate existing roles, and businesses that can offer scope, autonomy, and a seat at the leadership table will be best placed to attract experienced candidates in this space.

Procurement Category Manager

Procurement Specialist/ Junior Category Manager	\$90,000 - \$125,000
Intermediate	\$125,000 - \$150,000
Senior	\$150,000 - \$185,000

The category management level is evolving quickly, and the skills employers prioritise look noticeably different to a year or two ago. AI literacy now sits alongside core sourcing capability, and businesses are looking for Category Managers who can build strong stakeholder relationships quickly, adapt to shifting priorities, and clearly demonstrate the value they'll bring to justify the investment in the role. Selling the value of procurement internally has become as important as running a strong negotiation, particularly in businesses where category management still needs to earn its seat at the table. Strategic sourcing expertise and a solid understanding of ESG and supply chain transparency remain baseline requirements for the role. As organisations reinvest in their category portfolios, demand is expected to build steadily over the coming year for experienced Category Managers with a track record in the specific category at hand, whether that's packaging, ICT, professional services, or another specialised area.

Procurement Analyst

Junior	\$70,000 - \$80,000
Intermediate	\$80,000 - \$100,000
Senior	\$100,000 - \$120,000

The Procurement Analyst role continues to shift away from pure reporting and toward a broader, more commercially minded function. AI-powered spend analysis tools are automating much of the manual data work, freeing analysts to focus on interpreting outputs and shaping recommendations rather than compiling them. This is changing what businesses look for when hiring: strong stakeholder communication and commercial judgement now matter as much as technical or systems skills. Many analysts are also picking up broader involvement in sourcing and wider procurement activity, blurring the line between analyst and category-facing roles. With organisations continuing to focus on cost optimisation and supply chain risk, we expect a modest but steady lift in demand for this role, and it remains a strong stepping stone into category management for those who can demonstrate genuine commercial impact.

Procurement Excellence

Junior	\$70,000 - \$90,000
Intermediate	\$90,000 - \$130,000
Senior	\$130,000 - \$180,000

Procurement functions in New Zealand are increasingly investing in the frameworks and capability that sit behind good sourcing decisions, rather than treating governance as a compliance afterthought. This has prompted a shift from traditional Procurement Governance roles toward a broader Procurement Excellence remit, one focused on process improvement, systems adoption, and capability uplift as much as controls and policy. Larger organisations in particular are looking for professionals who can balance strong governance with a practical, business-enabling mindset, ensuring process supports commercial outcomes rather than slowing them down. Impending Modern Slavery legislation is expected to be a real driver of demand this year, with organisations needing capability to embed supply chain due diligence, reporting, and supplier oversight ahead of new compliance requirements. ESG compliance, risk mitigation, and supply chain transparency remain core areas of focus more broadly, alongside growing interest in embedding AI and automation into procurement in a well-governed way, and we expect steady, gradual growth in demand for this role as procurement functions continue to mature.

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Lean Manufacturing/CI

Graduate and entry level role with up to two years experience	\$70,000 - \$80,000
Junior	\$90,000 - \$120,000
Intermediate	\$120,000 - \$150,000
Senior	\$150,000 - \$220,000
Management/Leadership	\$220,000+

Demand for Lean Manufacturing Managers in New Zealand is poised to grow as manufacturers sharpen their focus on operational efficiency and adaptability. Cost reduction and productivity improvements are driving wider adoption of lean principles and continuous improvement methodologies. Skilled Lean Managers are critical in helping businesses stay competitive by streamlining processes and eliminating waste. Sustainability and compliance also play a key role, particularly in sectors like food processing and packaging, where reducing waste and energy use is a priority. Industry 4.0 technologies are here, companies seek Lean Manufacturing Managers who combine technical know-how with strong leadership to successfully embed automation, data analytics, and AI. Given the limited local talent pool, there's increasing interest in sourcing experienced professionals from overseas to boost capability.

Production Manager

Junior	\$90,000 - \$120,000
Intermediate	\$120,000 - \$140,000
Senior	\$150,000 - \$160,000

The market for Production Managers in New Zealand remained relatively static for the past two to three years, with limited recruitment activity reflecting a steady labour environment. The momentum is now shifting and things are starting to pick up as companies prepare for increased production demands and greater operational complexity. New Zealand's strong hands-on culture continues to suit the practical nature of this role, especially in regional primary industries. Despite a limited talent pool, demand for skilled Production Managers is continuing, driven by the need for leaders who can boost efficiency and support expanding operations in a strengthening economy.

Maintenance Engineer/Manager

Intermediate	\$80,000 - \$110,000
Advanced	\$110,000 - \$140,000
Leadership	\$140,000+
Senior Leadership	\$160,000+

The need for specialists that can maintain machinery is always going to be in demand. The quest for continuous improvement across an organisation plays a key role in advancing efficiencies that ultimately land on the bottom-line. Maintenance Engineers who understand how planned maintenance fits into the wider process to maximise capacity and throughput; reducing plant downtime and unplanned maintenance, have a bright future in the current economic environment. We expect demand to grow throughout 2026-2027 with an uplift in demand. The challenge is finding skilled shortages in a talent short environment.

Process Engineers

Junior	\$80,000 - \$110,000
Intermediate	\$110,000 - \$140,000
Senior	\$140,000 - \$180,000

With a forecasted increase in investment in manufacturing and capital, the demand for Process Engineers in New Zealand is expected to improve into 2027, with demand consistently outpacing local supply. This shortage is prompting many employers to look offshore for experienced talent, particularly those with exposure to large-scale, advanced manufacturing environments. Key drivers include increased automation, sustainability targets, and the need for greater productivity. Engineers with skills in robotics, data analytics, and green manufacturing processes are especially sought after, particularly in sectors like food, pharma, and materials processing. As operational costs rise, Process Engineers who can optimise systems and reduce waste will play a vital role, making this a highly competitive recruitment space.

Reliability Engineer

Junior	\$80,000 - \$110,000
Intermediate	\$110,000 - \$140,000
Senior	\$140,000 - \$180,000

The demand for Reliability Engineers in New Zealand is expected to rise steadily as manufacturers respond to ageing infrastructure, economic pressures, and the need for greater operational efficiency. With many plants relying on older equipment, skilled engineers are essential to extending asset life and minimising downtime. As Industry 4.0 adoption grows, the shift toward predictive maintenance and data-driven decision-making is accelerating. Reliability Engineers with expertise in IoT, condition monitoring, and analytics will be highly sought after, particularly in sectors like food processing, heavy industry, and chemicals, where production continuity and cost control remain critical priorities.

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CI Manager/Specialist

Junior	\$90,000 - \$120,000
Intermediate	\$120,000 - \$150,000
Senior	\$150,000 - \$220,000

The demand for Continuous Improvement (CI) Managers in New Zealand is rising as manufacturers focus on boosting efficiency, reducing costs, and adopting lean practices. With increased emphasis on sustainability and regulatory compliance, CI Managers are vital for driving waste reduction and energy efficiency, especially in sectors like food processing and packaging. The integration of Industry 4.0 technologies also requires CI leaders with strong technical and leadership skills. Given the limited local talent pool, and increasing demand, this is likely to remain a skill-short area

Supply Chain Coordinator

Junior	\$55,000 - \$65,000
Intermediate-Senior	\$65,000 - \$85,000

As organisations continue to manage costs and maintain lean structures, the availability of Supply Chain Coordinator roles has remained relatively limited. As confidence returns to the market and business activity picks up, we anticipate renewed investment in these key support positions through 2026-2027. With an increasing emphasis on retention, wellbeing, and sustainable team structures, companies are recognising the value of bolstering their supply chain teams with experienced coordinators. As volumes increase and workloads rise, these professionals will be crucial in maintaining momentum and supporting continued operational improvement.

DC Manager

Single Site	\$120,000 - \$140,000
Large-Multi Site	\$140,000 - \$180,000
National	\$180,000 - \$220,000

In the year to date, we've seen an influx in demand for highly skilled and experienced DC Managers, across the regions and in main hubs, where investments have been made in both brick and mortar as well as systems, automations, data analytics and reporting tools. Specific knowledge around industry, systems and tools, and operational scale have been the differentiating factors for employers assessing candidates. With certain projects and improvements coming off the bench and back into focus, this has also helped drive demand. Strong leadership has always been recognised as a key trait in DC environments and this hasn't changed, ensuring that both team culture and team performance are optimised in equal measure. Businesses are being selective as to who they trust to manage their DC operation while efficiency remains paramount, and that has meant those specifics in candidate's track records have been increasingly valued.

Warehouse Manager

Intermediate	\$90,000 - \$110,000
Advanced	\$110,000 - \$150,000
Regional/National	\$150,000 - \$180,000

As with DC Managers, we have also seen an uplift in Warehouse Management roles for much the same reasons. With efficiency and reliability being two key indicators of success in a Warehouse environment, having the right person leading that goes hand in hand with results. That combination of analytics and operations remains the desired recipe when it comes to Warehouse Managers, as companies continue to focus in on operational and cultural measurements. Those candidates with strengths across systems, process and people leadership have been most in demand, with specific industry experience also being a key differentiator. We've also seen that Warehouse Managers who are happy to roll their sleeves up and be active within the operation have had the edge in these roles so far this year.

Logistics Manager

Intermediate	\$120,000 - \$150,000
Advanced	\$150,000 - \$200,000
Regional/National	\$200,000+

The role of a Logistics Manager remains critical through 2026, as businesses continue to navigate cost pressures, technological change, and changing landscapes and expectations. Demand for the role has held steady, underpinned by ongoing and unpredictable disruption across global supply chains - a reminder that strong logistics leadership isn't optional, it's essential. Companies are seeking leaders who can drive end-to-end efficiency, manage inventory effectively, and deliver consistent service across multiple channels, even amid volatility. Expertise in automation, data analytics and sustainability continues to grow in importance. Those with broad operational knowledge and strong technical capability remain highly sought after, with strong people leadership and cross-collaboration making a huge difference.

Transport Manager

Intermediate	\$120,000 - \$150,000
Advanced	\$150,000 - \$200,000
Regional/National	\$200,000+

Demand for experienced Transport Managers has remained steady in 2026, with the core focus still being on greater efficiency and resilience across supply chains. A persistent shortage of senior-level transport professionals continues to shape the market, with businesses seeking candidates who can lead operational improvements and deliver measurable cost savings. Volatile fuel prices have added a new layer of pressure this year, sharpening the focus on Transport Managers who can manage cost exposure while keeping fleet performance on track. Strong stakeholder management is increasingly essential too, particularly the ability to manage cost expectations with customers as fuel-driven pricing pressures flow through the supply chain. As the role evolves, there's a growing emphasis on combining hands-on transport knowledge with strong systems and analytical skills – optimising fuel usage, route planning, and fleet performance remain core priorities. Sustainability continues to gain ground, positioning Transport Managers with a green logistics mindset as key players in future-focused operations.

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Fleet Manager

Local	\$110,000 - \$130,000
Regional	\$130,000 - \$150,000
National	\$150,000+

Demand for Fleet Managers has remained largely steady through 2026, with hiring activity holding at similar levels to the previous year. The role continues to be crucial, particularly around cost management, as the majority of businesses focus on optimising existing fleets rather than replacing or expanding. Ageing fleets and changing technologies point to a likely upturn once investment starts flowing again, but for now the emphasis remains on efficiency and getting the most out of current assets. Companies continue to value professionals who can manage fleet lifecycles, drive operational efficiency, and deliver measurable cost savings. There's a growing emphasis on technology adoption, sustainability, and integrated supply chain thinking, with hybrid roles blending fleet, logistics, and procurement responsibilities becoming more common. Experienced Fleet Managers with strategic and technical capability, and a steady hand on cost control, will remain in demand as the market awaits a shift in investment conditions.

Inventory Manager

Inventory Administrator	\$65,000 - \$75,000
Inventory Controller	\$75,000 - \$100,000
Inventory Manager	\$100,000 - \$150,000+

Demand for Inventory Managers has picked up through 2026, following a quieter period where many businesses managed vacancies by reallocating responsibilities across broader operational teams. Getting inventory right is a core driver of efficiency and accuracy, with businesses again placing greater weight on systems and data analytics to support tighter planning and control. As a result, specialist Inventory professionals are again the clear preference over generalists, with businesses looking to rebuild capability by hiring Inventory Managers with strong tech proficiency, analytical skills, and end-to-end inventory management experience. Demand is expected to continue in this space as a specialist subject matter.

Customs Broker

Entry/Junior Customs Clerk working towards CBAFF UUI experience	\$70,000 - \$90,000
CBAFF UUI qualified Intermediate Customs Broker experience	\$90,000 - \$110,000
Senior Customs Broker experience	\$110,000 - \$130,000

Customs Broker roles in New Zealand remain light for now, even though the country's reliance on international trade and increasingly complex regulatory requirements mean the profession stays essential. Shipping activity has picked up and settled into a steadier rhythm over the past year, but system efficiencies mean businesses are less reliant on large Customs Broker headcounts to manage that volume. Even so, Customs Brokers have continued to play a critical role in keeping cargo compliant and moving efficiently. Looking ahead to the second half of 2026 and into 2027, demand should build gradually as global trade volumes grow further and businesses look to strengthen compliance and streamline border processes, even if headcount growth stays measured.

Import Operator (Air & Sea)

Entry/Junior	\$60,000 - \$75,000
Intermediate	\$75,000 - \$85,000
Senior	\$85,000 - \$100,000

New Zealand's reliance on imported goods means Import Operators are a core part of any freight forwarding operation. Responsible for managing inbound shipments with accuracy and efficiency, they remain vital to keeping logistics flowing smooth and compliant. Recruitment for the role has stayed fairly steady within forwarders over the past year, reflecting how embedded the function is in day to day operations. We expect this to build further in the second half of 2026 and into 2027, as international trade volumes and supply chain transactions increase. The need for capable Import Operators will grow, particularly among businesses looking to scale operations and maintain service reliability.

Customer Service Representative (International Freight Forwarding)

Junior	\$65,000 - \$70,000
Intermediate	\$70,000 - \$85,000
Senior	\$85,000 - \$100,000

Labour shortages have hit most sectors, and international freight forwarding is no different. With global freight markets settling after a turbulent few years, forwarders are turning their attention to running leaner, delivering better service, and keeping costs under control. Against that backdrop, Customer Service Representatives (CSRs) remain one of the more consistently recruited roles in the sector, one that forwarders keep hiring for regardless of broader market ups and downs. CSRs sit at the heart of client relationships, handling time-sensitive and often complicated freight movements while keeping service standards high. In an industry where service is the real point of difference, experienced CSRs are highly sought after, particularly those who handle pressure well and know their way around global logistics. As volumes and supply chain activity continue to build, demand for experienced CSRs looks set to grow further, adding to what has already been steady, ongoing recruitment.

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On maternity leave until 2027

Thanks from our directors

At Hunter Campbell, we're inspired by what we do. We're energised and empowered by the connections we make and the lives we impact.

When we launched this publication in 2021, we could not have predicted how much the world would change. Through all of it, we have held steadfast to our purpose: adding value to the professional communities we serve. This Market Insights is a representation of that ongoing commitment.

While this document contains its fair share of figures, statistics and forecasts, it is people who form the heart of our business. Our clients, our candidates, and our outstanding team of specialists.

We are very aware that you have a choice in your recruitment partners, and we thank you for continuing to choose Hunter Campbell. We remain committed to working with you to deliver the best recruitment and search experience, expert advice and valuable insight to help you and your business navigate whatever lies ahead.

Our team are here to help. We encourage you to pick up the phone for a chat, whether about the current market, a specific recruitment need, defining a team structure, or any of the salary data included in this publication.



Ken Webb
Founding Partner

Lee Marshall
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Sindy Ward
Director, Sales & Marketing

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Founding Partner



Hunter Campbell are specialist search and recruitment partners in:

Accounting & Financial Services

Sales & Marketing

Supply Chain, Operations & Procurement
