



Mid-range pricing per hectare for kiwifruit properties

\$356K - \$620K

Mid-range land area for kiwifruit properties sold

4ha - 8ha

Total land area of kiwifruit properties sold

114ha

1 April 2023 - 31 March 2024

Source: Bayleys Insights & Data and CoreLogic

Kiwifruit property market in 60 seconds

Biggest trends



Confidence is slowly bouncing back

Together with the largest export on record occurring this past season and a bounce back in the Orchard Gate Returns (OGR), confidence in the kiwifruit sector has improved.



Increasing environmental considerations

Buyers are more considered in relation to environmental factors with a primary focus on any CapEx required. Orchard layout to future proof climatic events such as hail, frost, and wet feet (flooding of roots) remain key considerations. Recent certainty provided around utilisation of sprays will assist confidence.



Water (access) remains the winner

Those with long term water access are the winners. Managing expiring consents and the “use it or lose it” approach by regional councils is often critical to preserving production and value of orchard land.

Outlook for the next 12 months



Flight to quality

Sector growth in recent years has seen orchard development of land in locations that would have traditionally been less desirable. Buyers are expected to place a greater emphasis on the quality of the development, infrastructure, and orchard location – opting for orchards that have greater resilience or ability to mitigate climatic events.



Capacity to be tested

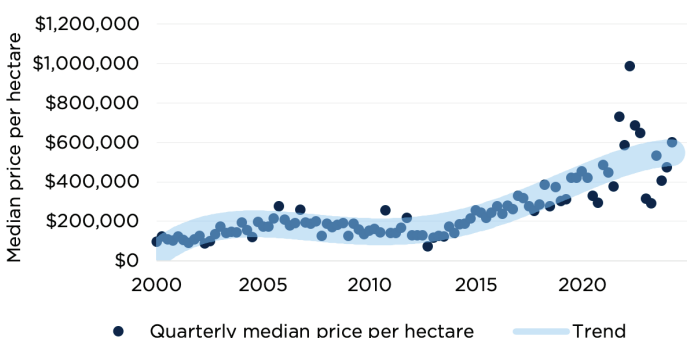
Capacity through the supply chain will continue to be tested as national production matures. Pressure on access to labour, packhouse throughput & capacity, chilled storage and logistics are expected to drive automation and innovation. Accommodating the growth will be an important factor in maintaining sector confidence.



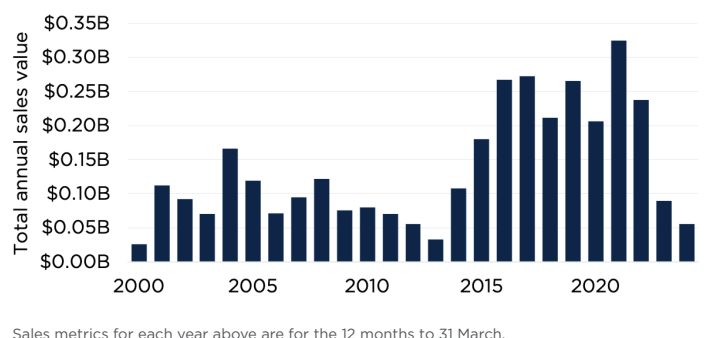
Wage pressure to ease in short term

Recent labour pool growth from the Regional Season Employer (RSE) scheme has balanced labour supply with the demand assisting the control of labour costs. The labour pool will need to continue to grow to support the national crop expanding.

Median price per hectare



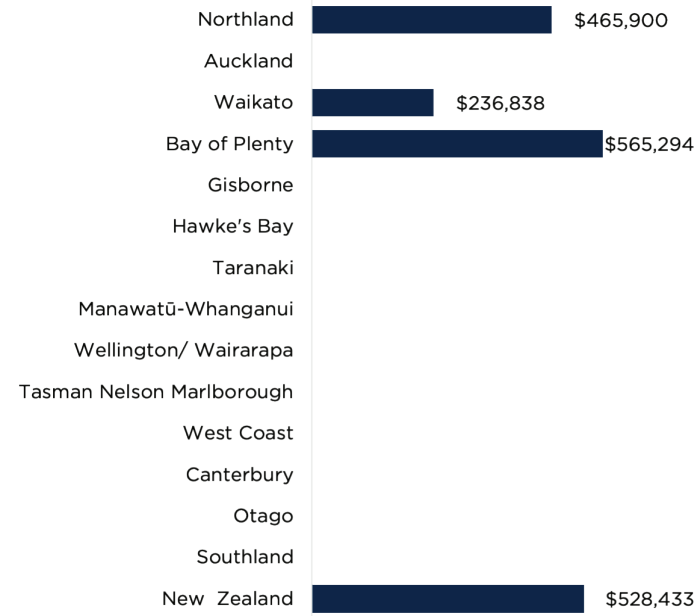
Rolling 12 month sales value



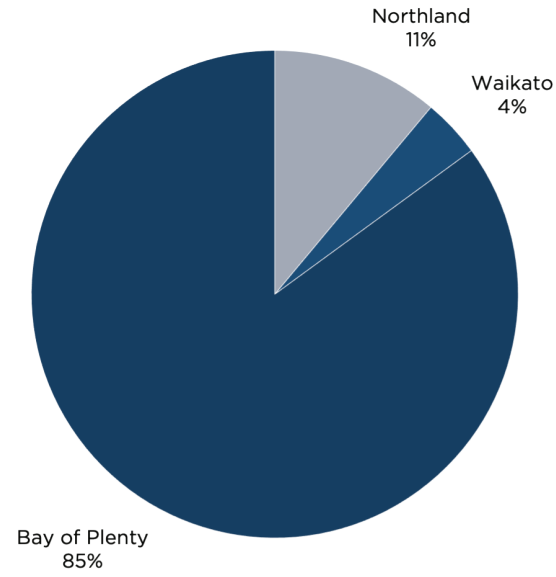
Data: CoreLogic. Kiwifruit. “Mid-range” levels based on lower and upper quartiles (middle 50% of the market). They do not represent the minimum or maximum rates in the market, and are based on total land area inclusive of any buildings, improvements and infrastructure.

Market indicators

Average price per hectare by region (2024)



Land area sold by region (2024)



Market indicators by region

Region	Mid-range price per hectare		Total land area sold (hectares)	
	2023	2024	2023	2024
Northland	\$526,912 - \$657,615	\$320,561 - \$564,130	11.31	12.59
Auckland	-	-	-	-
Waikato	-	\$236,838 - \$236,838	-	4.41
Bay of Plenty	\$309,413 - \$970,545	\$371,246 - \$619,624	168.03	96.63
Gisborne	\$1,388,810 - \$1,388,810	-	4.34	-
Hawke's Bay	-	-	-	-
Taranaki	-	-	-	-
Manawatū-Whanganui	-	-	-	-
Wellington/Wairarapa	-	-	-	-
Tasman Nelson Marlborough	-	-	-	-
West Coast	-	-	-	-
Canterbury	-	-	-	-
Otago	-	-	-	-
Southland	-	-	-	-
New Zealand	\$423,524 - \$984,758	\$355,503 - \$619,624	184	114

Data: CoreLogic, Kiwifruit. "Mid-range price" is based on lower and upper quartiles (middle 50% of the market). They do not represent the minimum or maximum rates in the market. Sales metrics for each year above are for the 12 months to 31 March.



Notable transactions



2393 State Highway 10, Kerikeri

Land area 4.10ha
Planted SG 2.63ha
Sale price \$3,100,000
Contact Alan Kerr



134A Athenree Road, Athenree

Land area 28.76ha
Planted G 2.7ha, AVC 2.4ha
Sale price \$4,500,000
Contact Phil and Robyn Mangos



573 Te Matai Road, Te Puke

Land area 6.09ha
Planted G 3.13 ha, SG 1.46
Sale price \$3,400,000
Contact Snow Williams



241A Hydro Road, Edgecumbe

Land area 7.12ha
Planted SG 5.87ha
Sale price \$5,100,000
Contact Snow Williams



736 Pyes Pa Road, Pyes Pa

Land area 5.10ha
Planted G 3.02ha
Sale price \$2,450,000
Contact Phil Mangos



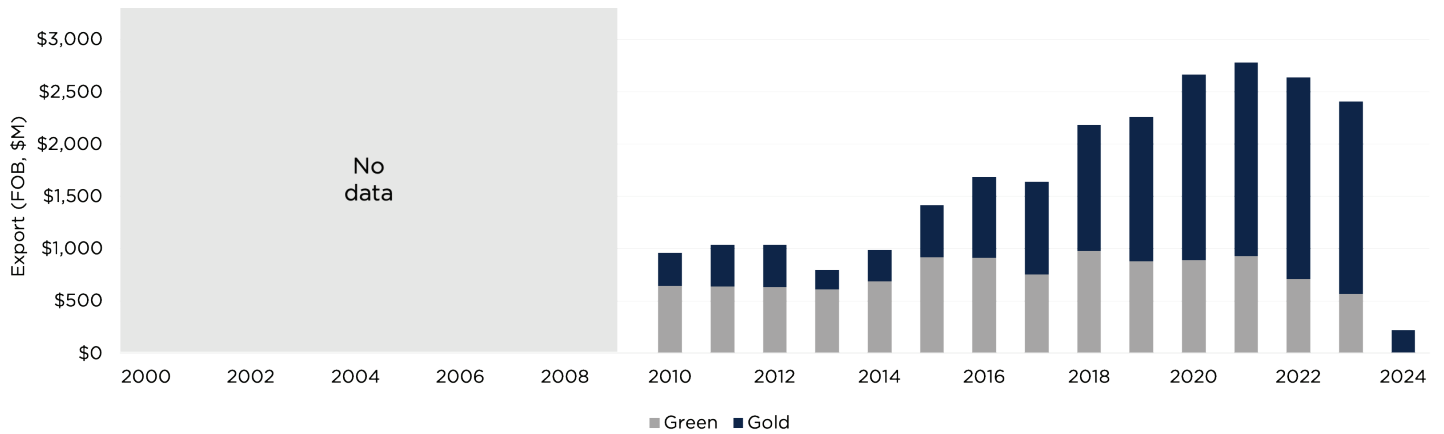
588 Te Puke Highway, Te Puke

Land area 5.08ha
Planted SG 4.17ha
Sale price \$6,901,906
Contact Rhys Mischefski

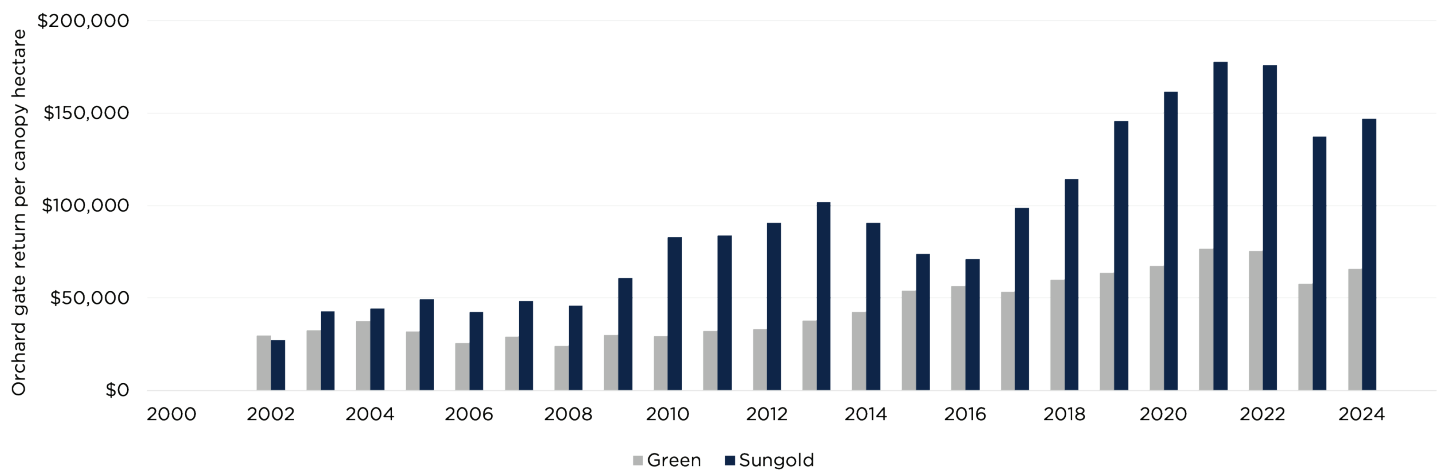
Note: SG = Zespri SunGold Kiwifruit; G = Zespri Green Kiwifruit; RR = Zespri RubyRed Kiwifruit; AVC = Avocado

Market indicators

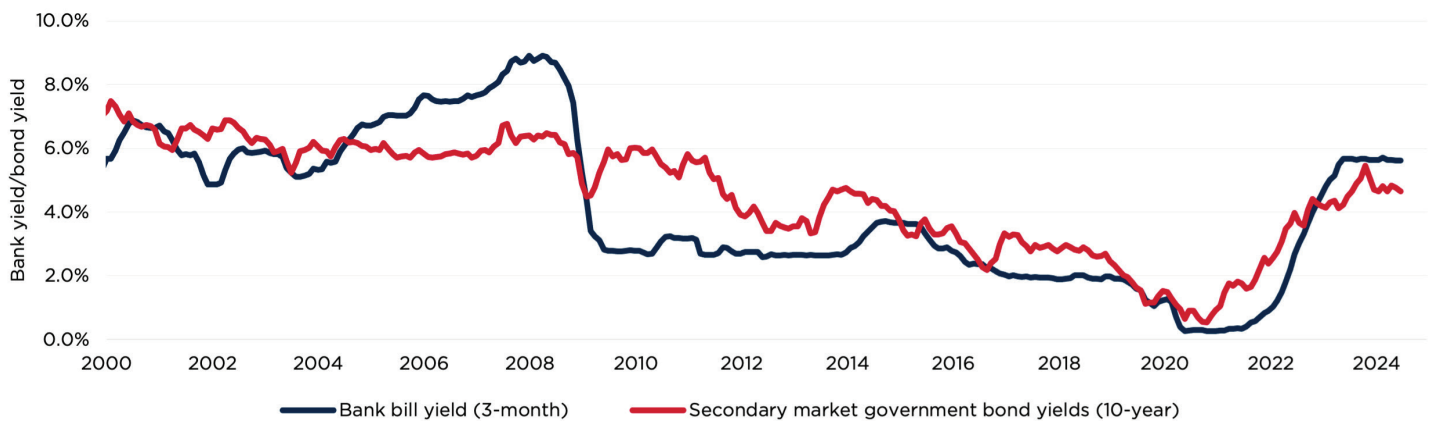
Kiwifruit exports



Orchard Gate Return (OGR) per hectare for Zespri Kiwifruit



Interest rates



Data: StatsNZ, Zespri annual report, RBNZ.

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