



NEW ZEALAND

BUSINESS SALES

MARKET UPDATE

New Zealand business sales market in 60 seconds

Uncertainty settles in

Uncertainty remains the main constraint on business confidence, with the Middle East conflicts, tax settings, elections and policy direction influencing decisions. Businesses are, however, becoming more accustomed to working around this uncertainty. Some risk-sensitive market participants are hesitating on transactions, while others proceed on the basis that conditions are improving.

Inflation weighs on demand

Fuel supply disruptions and higher oil prices are creating pressure for businesses, although in some sectors these costs can be passed on to customers. The wider concern is inflation. As businesses increase prices to protect margins, demand may soften and reduce sales volumes.

Sector performance remains uneven

Trading conditions continue to vary by sector. Tourism and hospitality are recovering, while construction activity remains pending major government investments getting fully underway. Manufacturing is generally performing reasonably in the face of ongoing supply chain challenges.

Offshore interest is growing

Australian buyers are showing greater interest in New Zealand attracted by the relative simplicity of our business environment. Activity by Active Investor Plus visa holders has been mainly focused on passive investments, so has had limited impact on the market for sales of owner-operated businesses.

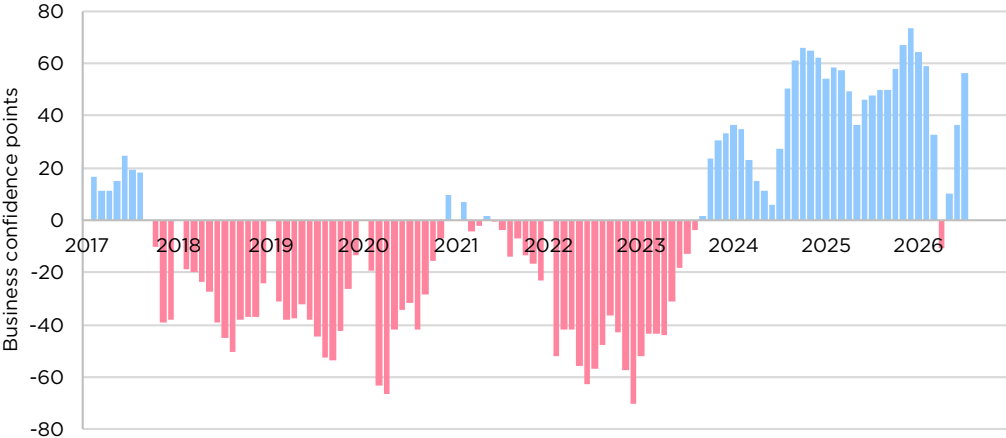
Returning expats drive buyer activity

Returning expats are among the most active buyer groups, with overseas uncertainty encouraging more New Zealanders to return home. Many bring strong corporate experience in technology, finance and other professional sectors, and are increasingly considering business ownership rather than returning to corporate employment. Despite their capability, they remain careful and selective when assessing opportunities.

Decision-making slows at higher values

Activity remains concentrated in the small to mid-market tiers, supported by a broad selection of businesses available for sale. Higher-value corporate transactions remain slower, as they often require board approval and face greater scrutiny in an uncertain environment.

Business confidence



Data: ANZ, Trading Economics.

Need help?

Use this form to request help from your local Bayleys team



Business pricing metrics

Our market view is informed by completed-sale and appraisal intelligence from across New Zealand. Buyers continue to differentiate sharply between businesses with reliable earnings, management depth, secure operating foundations and a clear path to future growth.

Typical valuation metrics



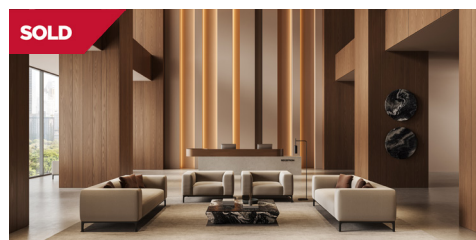
What moves a business toward a premium pricing outcome



Market appetite across key sectors



Insights from sample of recent transactions



SOLD
Large-scale destination hotel business

Region Otago
Sale price \$19.6m
Insights A major accommodation transaction providing a strong high-value reference point for scale, location and operational quality in a premium visitor market.



SOLD
Large-scale export manufacturing business

Region Auckland
Sale price \$11.5m
Insights Strong investor demand for scaled, export-focused manufacturing with institutional appeal.



SOLD
Scaled online retail / e-commerce business

Region National
Sale price \$7.8m
Insights Premium valuation achieved for a digitally native retailer with national reach and scalable fulfilment.



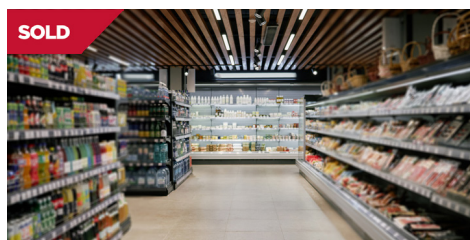
SOLD
Specialist building and fire services business

Region Northland
Sale price \$5.3m
Insights A high-value specialist-services transaction showcasing technical expertise, scalable systems, and management depth.



SOLD
Pool and spa retail and services business

Region Auckland
Sale price \$5.1m
Insights A substantial transaction combining service revenue, equipment sales and recurring consumable income across an established customer base.



SOLD
Branded food retail supermarket

Region Auckland
Sale price \$5.1m
Insights A high-value food retail transaction demonstrating the appeal of established branded operations in essential consumer categories.



SOLD
Specialist food manufacturing business

Region Auckland
Sale price \$4.7m
Insights A sizeable manufacturing transaction providing a useful reference point for established food production businesses with defined product niches.



SOLD
National solar security services provider

Region Auckland
Sale price \$3.9m
Insights Recurring revenue service model attracting strong demand from investor buyers.



SOLD
Engineering and fabrication business

Region Canterbury
Sale price \$3.8m
Insights A significant regional manufacturing transaction where technical capability, customer mix, and operating assets are central to buyer diligence.



SOLD
Professional accounting practice

Region Waikato
Sale price \$1.4m
Insights Predictable earnings supported by long-term client relationships underpin valuation.



SOLD
National conference and event management business

Region National
Sale price \$1.3m
Insights Signals renewed confidence in the corporate and association events sector post-pandemic.



SOLD
Large format retail bakery

Region Nelson
Sale price \$1.3m
Insights Strong result for an established, high-volume food retail operation with loyal local trade.

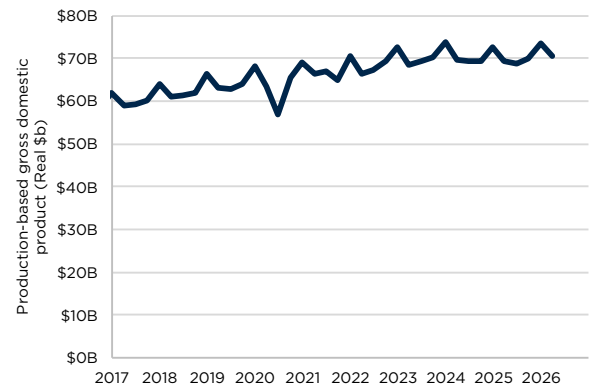
Investment indicators

Improving confidence, migration and sector conditions are likely to encourage greater business sales activity. Buyers are, however, expected to remain selective amid ongoing inflation and geopolitical risks.

Inflation

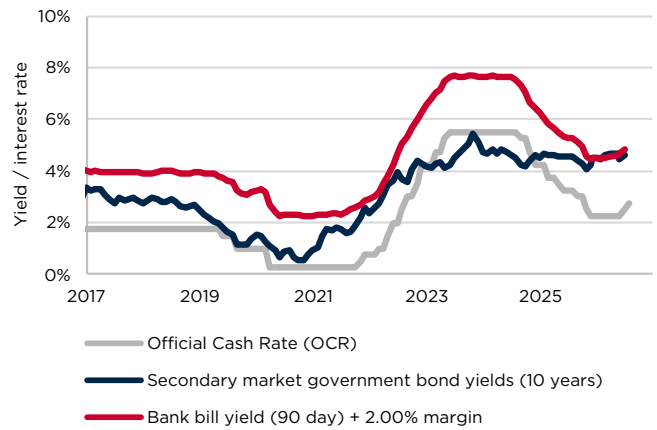


Real GDP

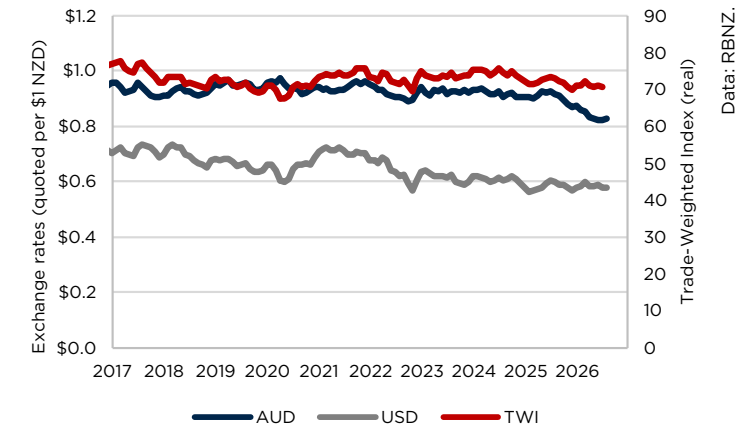


Data: RBNZ.

Interest rates

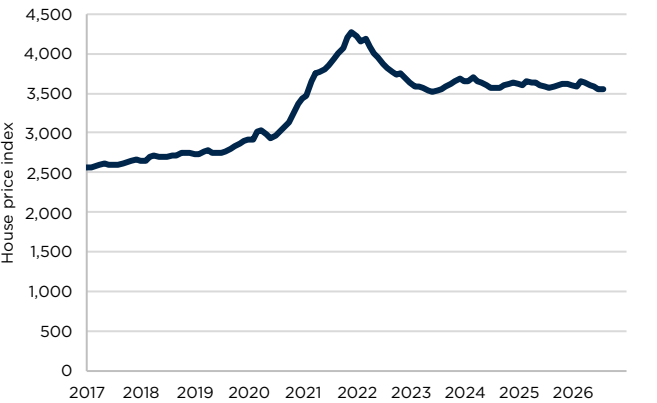


Exchange rates

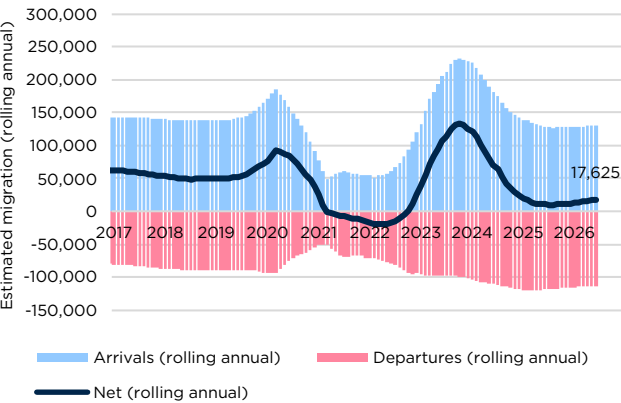


Data: RBNZ.

House prices



Migration



Data: REINZ, Stats NZ.

William Cheong

National Director
Business
william.cheong@bayleys.co.nz

Chris Farhi MRICS

Head of Insights,
Data and Consulting
chris.farhi@bayleys.co.nz

Eos Li CFA

Senior Analyst - Insights,
Data and Consulting
eos.li@bayleys.co.nz

Bayleys believes this information is reliable but does not invite reliance on it and excludes liability for any opinions, statements, or analyses provided.

All content is copyright Bayleys Real Estate 2026 and may not be reproduced without express permission.
BAYLEYS REAL ESTATE LTD, AUCKLAND CENTRAL, LICENSED UNDER THE REA ACT 2008

0800 BAYLEYS
bayleys.co.nz/insightsanddata



ALTOGETHER BETTER

Residential / Commercial / Rural / Property Services