



Primary sector leads the way

Rural New Zealand is assisting the country’s economic recovery, and right now there’s real demand to own a slice of it.



DUNCAN ROSS
BAYLEYS NATIONAL
DIRECTOR RURAL

The agri-sector remains the backbone of the country’s economy and there’s genuine public sentiment that the primary sector is helping us out of the economic hole we ended up in. According to the latest *Situation and Outlook for Primary Industries* report, food and fibre sector export revenue is expected to increase 12 percent to \$59.9 billion for the year to 30 June 2025, supported by tight global beef and milk supplies, solid demand, and a weaker New Zealand dollar against the US dollar. Looking ahead to 2025–2026, food and fibre sector export revenue is forecast to reach \$61.4 billion, driven by strengthening returns in the dairy,

meat and wool, horticulture, forestry, and processed food and other product sectors. While farmers continue to look for efficiencies, there is no doubt that the increased returns, alongside easing interest rates and a more sustained positive farmgate outlook, are building farmer confidence particularly in our core sectors of dairy, pastoral and kiwifruit. Importantly, liquidity has returned to the market off the back of this. Around this time last year, transactional activity really started kicking off for Bayleys’ rural team and we’ve seen large volumes of deals so far in 2025, with a record number of dairy transactions

driving the flow of deals. We’re seeing strong prices across the main agri-sectors and in particular for dairy, sheep and beef, and kiwifruit properties where values are intricately linked to returns. Farming has its cyclical ups and downs, but one thing is clear – timing is everything when it comes to executing an exit plan or growth strategy successfully. Succession, either through growth or a staged exit, takes careful planning, clear communication and time. So many owners try to second-guess the market and then regret being under pressure to make decisions in a less-than-optimal window.

The natural laws of supply and demand still apply in the current market, but right now there’s liquidity with many factors aligning to create a right time, right place scenario. We’re in a good cycle of farmgate returns with most of the mainstay commodity prices firming, interest rates have settled down, farm owners have had three to four years of debt paydown meaning there’s legitimate equity, we have people wanting to exit the market and others looking for opportunities, and the banks are supportive. There’s money circulating in rural communities and beyond, something we will also see more of if/when the Fonterra-Lactalis deal proceeds after a shareholder vote later this year. Meanwhile in the lifestyle market, we’re seeing a resurgence of people genuinely looking to move to well-connected and accessible areas in the country, close to service towns and amenities. The interest rate story is largely driving enquiry in the lifestyle space, and while the work-

from-home narrative is recalibrating, improved rural broadband capability is giving people options to have the best of both worlds. As the world gets busier and city wheels start turning faster, an escape to the country is resonating with more and more people. In this edition of Bayleys’ Country, we profile 166 new rural and lifestyle properties for sale nationwide showing the breadth and depth of the market. We also take a look at the rural economic dashboard and analyse market trends, we talk to Bayleys managers about the lifestyle market across the regions, and highlight several community initiatives that Bayleys lends a hand to. Bayleys is proud to represent clients’ rural assets right around New Zealand, and is privileged to be trusted with intergenerational properties as the baton is passed on. For authentic and data-driven service from some of New Zealand’s best-performing rural salespeople, talk to Bayleys as we’re Altogether Better across the country.

BAYLEYS COUNTRY: WHO WE ARE

Bayleys is proud to be New Zealand’s largest full service real estate agency.

With a presence in all major cities, provincial towns and regions, we have an unmatched buying power with key media, and a vast referral network – both of which help to optimise sales opportunities for our clients.

Since 1999, we have become this country’s number one rural real estate brand, with our dedicated team of country salespeople selling more farmland in New Zealand than any other agency.



Bayleys’ international alliances give our clients direct access to buyers across key markets. Through Knight Frank’s global network of 352 offices in 49 markets, and McGrath Estate Agents’ strong presence along Australia’s eastern seaboard, we connect seamlessly across borders and the Tasman. These partnerships ensure Bayleys can deliver premium service, market insight, and unmatched reach for every property.

OUR INDUSTRY RECOGNITION



Bayleys is proud to have been recognised at the REINZ Awards for Excellence in Real Estate.

- Large Rural Office of the Year (2020–2025)
- Medium Rural Office of the Year (2018–2025)
- Small Rural Office of the Year (2020–2024)
- Overall Rural Salesperson of the Year (2018–2025)
- Individual Rural Salesperson of the Year (2023)
- Rural Rising Star of the Year (2021, 2023)

1,349

**SALES AND LEASING
TRANSACTIONS**

\$2.57B

**OF PROPERTY
SOLD OR LEASED**

100+

SALESPEOPLE

* Bayleys Rural and Lifestyle data for the period 1st April 2024 – 31st March 2025.