



## New Zealand business sales market in 60 seconds

### Buyer appetite is strengthening



Buyer enquiry and engagement levels are lifting across New Zealand, supported by improving confidence and increasing transaction momentum. While conditions are more constructive than recent years, buyers remain disciplined and selective.

### Confidence is returning, but decisions remain evidence led



Business owners and investors are showing greater willingness to engage, however, decision making is still driven by robust information, defensible earnings and clear risk allocation. Well prepared businesses continue to transact ahead of the broader market.

### Preparation is now a differentiator



Businesses with clean, well-presented financials, documented systems and reduced owner reliance are consistently outperforming. Early preparation - often 12-24 months ahead of a sale - is proving critical in maintaining value and avoiding delays.



### Pricing alignment underpins deal momentum

Transactions are progressing where expectations reflect current market conditions and funding realities. Misalignment remains the most common cause of stalled processes, increasing execution risk and time to sale.

### Deal structure and buyer targeting are driving outcomes



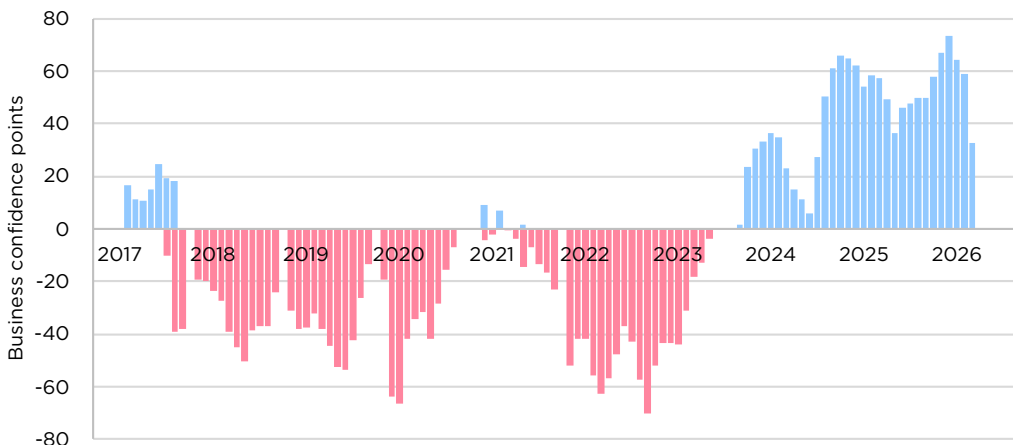
Buyers are placing greater emphasis on working capital, transition arrangements and risk sharing. Clear upfront alignment is reducing friction and improving transaction certainty. At the same time, confidential, off market processes with pre-qualified buyers remain effective, supporting efficient outcomes where discretion, timing or targeted engagement is a priority.

### Momentum is building, but remains disciplined



Market activity is improving, with higher engagement and growing confidence, but conditions remain disciplined. The current environment rewards preparation, clear advice and realistic positioning rather than speed alone.

### Business confidence



Data: ANZ, Trading Economics.

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# Business pricing metrics

## TYPICAL VALUATION METRICS

**3.0x – 5.0x**

Typical EBIT multipliers  
for small and medium-sized private enterprise

**20% - 33%**

Typical discount rates used for valuation  
of small and medium-sized private enterprises

## CRITICAL ISSUES FOR PREPARING FOR SALE



**Effective  
staffing /  
management**



**Key people  
risks  
controlled**



**Comprehensive  
business  
documentation**



**Secure  
tenure for  
properties**



**Clean  
financial  
reports**

## MARKET APPETITE ACROSS KEY SECTORS



### **Industrial services STRONG**

Growing infrastructure demand. Buyers focused on contract tenure, H&S systems, and revenue reliability.



### **Logistics and transport SELECTIVE**

Resilient underlying demand. Buyers focused on customer concentration, tenure / lease security, and fleet structure.



### **Trade services STRONG**

Demand driven by roll-up opportunities. Buyers focused on systems and job tracking, management systems, and reliance on owner.



### **Manufacturing SELECTIVE / IMPROVING**

Demand improving as margin clarity returns. Buyers focused on margin sustainability, customer diversification, and capex requirements.



### **Healthcare and community services STRONG / SELECTIVE**

Demand underpinned by an ageing population and structural workforce shortages. Buyers focused on funding model stability (public vs. private mix), accreditation and compliance status, staff retention, and owner-reliance risk.



### **Hospitality SELECTIVE / PATCHY**

Strong demand for premium, proven sites, but low appetite for underperformers. Buyers focused on lease terms, site economics, earnings consistency and owner reliance.

# Insights from sample of recent transactions



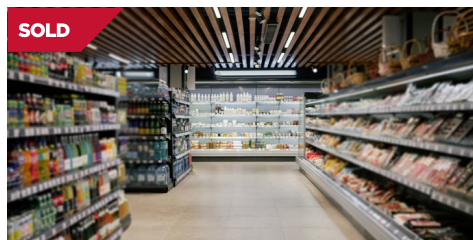
**SOLD**  
**Large scale export manufacturing business**

**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**  
**Regional supermarket / grocery retailer**

**Region** Waikato  
**Sale price** \$3.4m  
**Insights** Defensive food retail asset demonstrating resilient cashflows and continued buyer confidence.



**SOLD**  
**National solar security services provider**

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



**SOLD**  
**Professional accounting practice**

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



**SOLD**  
**Automated car wash operation**

**Region** Auckland  
**Sale price** \$1.3m  
**Insights** Systemised, low labour service model reflecting buyer preference for operational leverage.



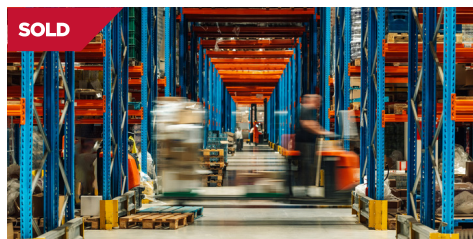
**SOLD**  
**National conference & event management business**

**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.



**SOLD**  
**Niche Christmas decoration distribution business**

**Region** Auckland  
**Sale price** \$1.2m  
**Insights** Buyer demand for differentiated consumer products supported by national distribution channels.



**SOLD**  
**Branded regional retail franchise (outdoor power equipment)**

**Region** Wellington  
**Sale price** \$1.1m  
**Insights** Highlights confidence in national franchise brands operating successfully in regional markets.



**SOLD**  
**Regional furniture retail franchise**

**Region** Waikato  
**Sale price** \$0.6m  
**Insights** Demonstrates depth in the owner operator market, particularly for lifestyle-oriented businesses.



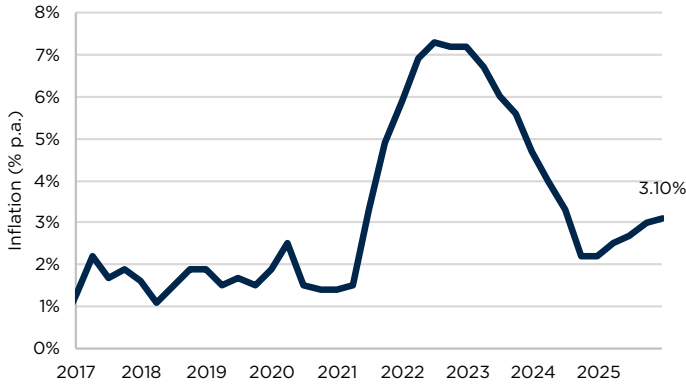
**SOLD**  
**Ethnic food retail store**

**Region** Canterbury  
**Sale price** \$0.5m  
**Insights** Stable demand driven by a loyal customer base within the specialty and ethnic food segment.

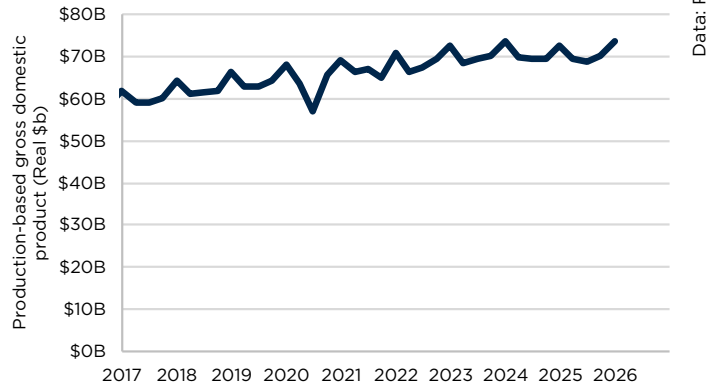
# Investment indicators

Improving economic and migration conditions are likely to support confidence and activity, although impacts will vary by sector. Conflicts in the Middle East do however add some short-term uncertainty.

## Inflation

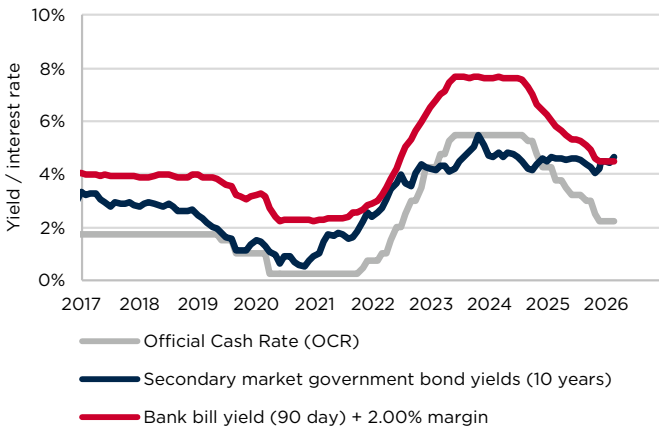


## GPD growth: New Zealand

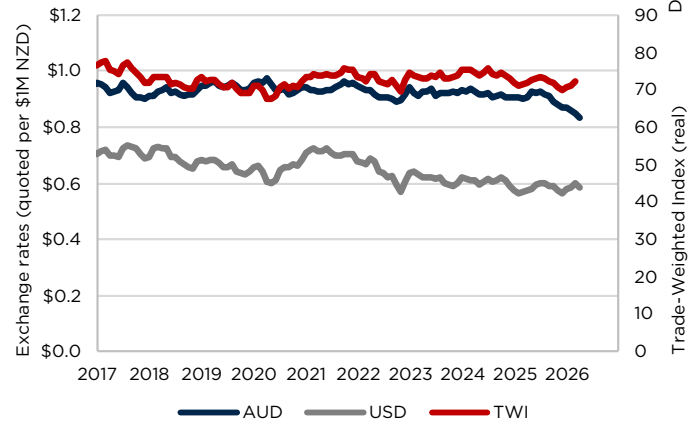


Data: RBNZ.

## Interest rates

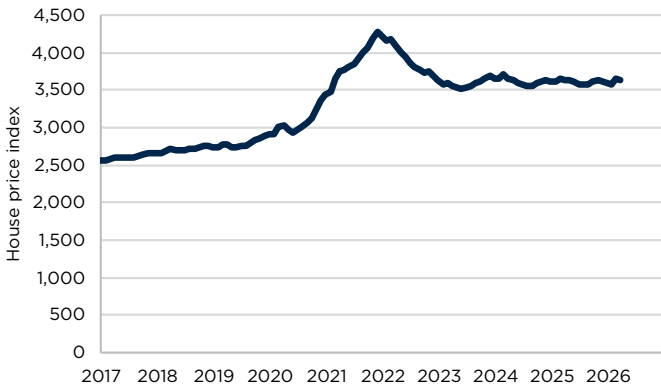


## Exchange rates

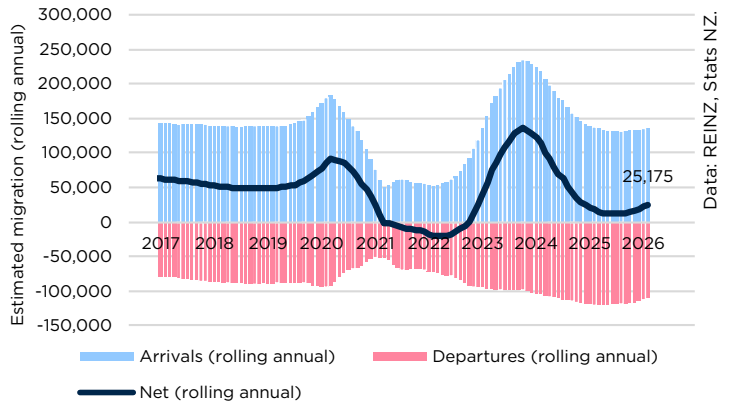


Data: RBNZ.

## House prices: New Zealand



## Migration



Data: REINZ, Stats NZ.

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