



# Taking stock

*Geopolitical tensions are disconcerting for the agri sector, but if New Zealand producers keep on doing what Kivis do best, then the sun will continue to shine.*



**DUNCAN ROSS**  
BAYLEYS ACTING NATIONAL  
DIRECTOR RURAL

Welcome to the autumn 2025 edition of Bayleys' *Country* where we champion the resilient and diverse rural sector, and bring you 89 new farm and lifestyle property opportunities for sale.

It's an interesting time in the rural space right now. Just when we were coming out the other side of a fairly tumultuous five years with so many highs and lows, the U.S. throws a big spanner in the works with the Trump administration's tariff threats.

We're a trading nation, relying heavily on the global market for our agricultural products, and have been very successful in selling the NZ Inc story around the world. Talk of U.S. tariffs which stand to

disrupt longstanding relationships are unsettling for food producers in many countries and may mean New Zealand has to work even harder to push our barrow in a crowded global marketplace.

We have so much on our side - we're A-grade producers, have enviable pasture-based farming practices, a climate that provides great growing conditions, and can effectively market our produce to the world.

The cornerstone pieces of the agri puzzle are in place and as a sector, indicators are encouraging.

The dairy sector is looking up, with Fonterra forecasting a mid-point farmgate milk price of around \$10 per kilogram of milk solids for the current season, and economists picking that figure could be sustainable into the new season, too.

There's a bit more margin in the pastoral sector with red meat performing well, and kiwifruit has had a good run with predictions that 2025

could deliver record export values for the sector.

The economy is also playing ball. Inflation is back within the central bank's target range, interest rates are falling back into line and business confidence is rebounding - ultimately putting more money in the tank to support on-farm operations and rural service towns.

Economic consultancy Infometrics believes the rural sector will effectively carry the New Zealand economy as the year unfolds, and in the rural space, the government is delivering on some election promises.

It's committed to limiting the amount of productive farmland being converted to forestry, with legislation coming into force this year to - among other things - cap annual forestry registrations, and give landowners more flexibility around emissions trading scheme plantings.

This should bring more balance to the food production versus lower

emissions table, give some power back to pastoral farmers who were being outbid by buyers chasing carbon returns, and hand back control over profitability and environmental outcomes to farmers. All while recognising that forestry has an important part to play in our primary sector, and in meeting the country's climate change obligations.

In the lifestyle market, we're seeing a slightly delayed market response to trends observed in the residential sector. After several years of lofty highs then quite dramatic slumps, the residential sector is now normalising and lifestyle will follow suit.

There's good opportunity outside the city limits for those wanting to sample country life and value is seen in both bare land and developed blocks.

Bayleys has a dedicated country team on the ground across New Zealand to represent our clients' rural assets, and we recently partnered with leading Australian firm McGrath Estate Agents which has a proven and consolidated presence along the eastern seaboard.

Building on our established relationship with Knight Frank, the world's largest, independently owned international property firm, the inter-country connectivity we are fostering means knowledge and capability is shared and compounded to give our vendors access to buyers well beyond our shores.

In this edition of *Country*, we deep dive into the agricultural sector's response to shifting market demands and global challenges, and speak with a science-driven apiarist who gives some hints for keeping bees on a lifestyle block.

Seeing what is happening in other parts of the world crystallises how special New Zealand is and amplifies the appeal of rural property. We have wide open spaces, freedom, and the luxury of fresh country air - and that sometimes gets lost in the detail of politics, the economy and life in general.

If you have the urge to change things up this year, then get in touch - because Bayleys is Altogether Better in the country.

## WHO ARE WE?

**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.

In just over 20 years, 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 has developed a true global partnership with Knight Frank, through our acquisition of their local business and their representation globally. This gives our clients access to a globally-connected network spanning 53 markets. Our closest connections are to the Knight Frank Asia Pacific Group with 9,359 people in over 150 offices all working collaboratively to find the right buyer for your 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 (2020-2024)
- Medium Rural Office of the Year (2018-2024)
- Small Rural Office of the Year (2020-2024)
- Overall Rural Salesperson of the Year (2018-2024)
- Individual Rural Salesperson of the Year (2023)
- Rural Rising Star of the Year (2021, 2023)

**1,200**

**SALES AND LEASING  
TRANSACTIONS**

**\$2.3B**

**OF PROPERTY  
SOLD OR LEASED**

**112**

**SALESPEOPLE**

\*For the period 1st April 2023 - 31st March 2024.