



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



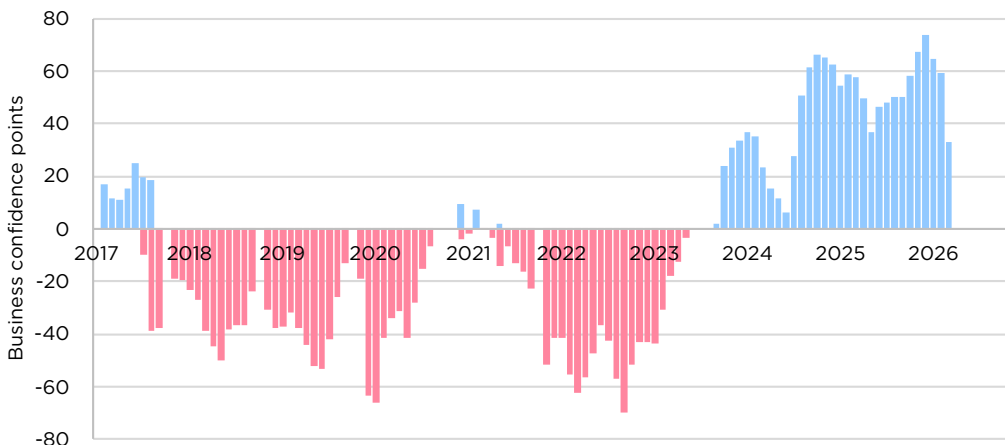
Buyers are placing greater emphasis on working capital, transition arrangements and risk sharing. Clear upfront alignment is reducing friction and improving transaction certainty. At the same time, confidential, off market processes with pre-qualified buyers remain effective, supporting efficient outcomes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



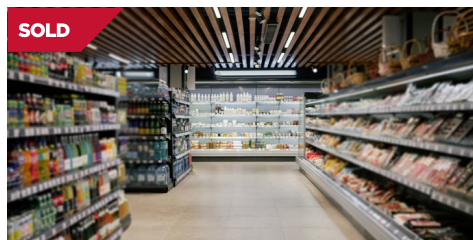
SOLD
Large scale export manufacturing business

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.



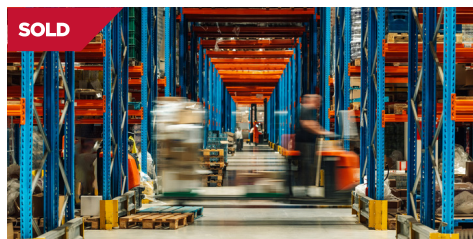
SOLD
National conference & event management business

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.



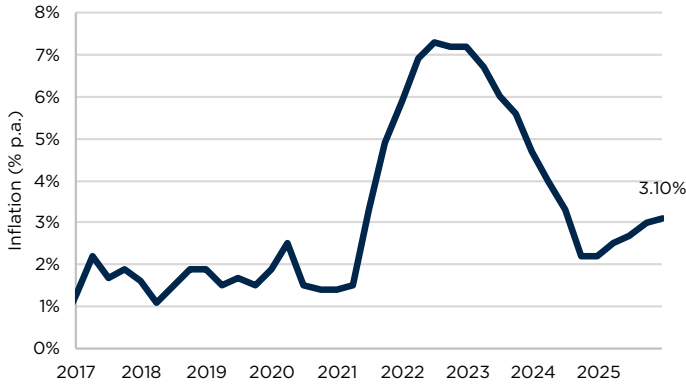
SOLD
Ethnic food retail store

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

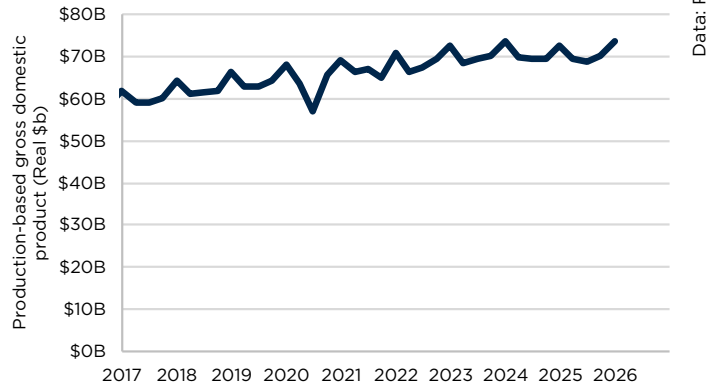
Investment indicators

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.

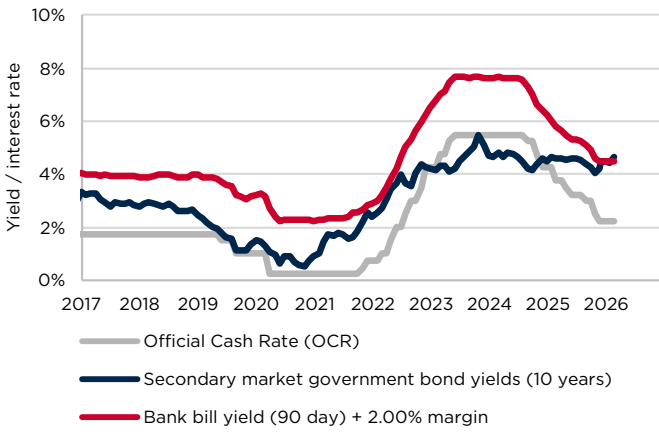
Inflation



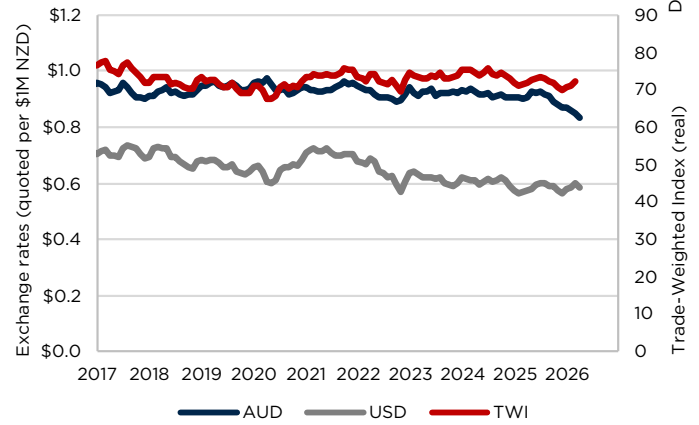
GPD growth: New Zealand



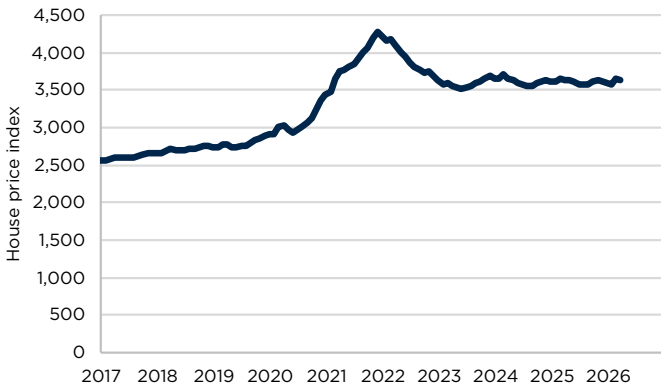
Interest rates



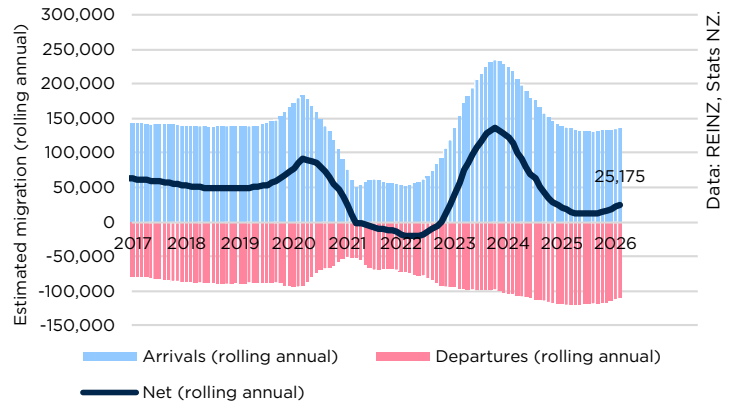
Exchange rates



House prices: New Zealand



Migration



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