

# The search<sup>Q</sup> Report

## Marlborough, Nelson & Tasman Labour Market

### NZ LABOUR MARKET

## Are we looking at the wrong metrics?

The New Zealand labour market and availability of skills continues to remain a hot topic, but it could be argued we are looking at the wrong metrics.

**Net migration statistics**, despite showing a 13% increase, present a misleading and overly optimistic view. These figures fail to account for the specific vocational areas experiencing shortages, such as production, civil engineering, and skilled trades. Furthermore, they overlook the significant exodus of high-calibre local talent from the corporate sector to Australia and the UK.

**Unemployment statistics** show a climb to 4.6% from a revised 4.4% in the first quarter, superficially suggesting an improving labour supply. However, these figures fail to account for the recent 6,427 redundancies across government institutions (predominantly Wellington). A large percentage of the additional unemployment rise will be attributed to small business liquidations and businesses leveraging the climate to cull 'dead wood'.

**In summary**, these two metrics – net migration and unemployment rates – do *not* necessarily indicate an increase in high-calibre candidates in the job market. We remain firmly entrenched in a skills-short labour market. Investment in both recruitment and retention strategies has never been more crucial. This trend is clearly reflected in Search Recruitment's trading statistics.



### SEARCH STATS

## Search Averages

Q1 2024 versus Q1 2023.

+2.3%	Total Jobs Registered & Filled
+1.6%	Permanent Roles
+4%	Temporary & Contract Roles

# Tailor your recruitment with Search

What do you look for when partnering with a recruiter?

A survey completed by our sister company Profile Group saw 94% of hiring managers checking the 'results' box, 91% also sought 'cost effectiveness', and 87% valued 'speed'.

There is no one size fits all approach, so working with a recruiter that can tailor the process ensures value is added where you need it most. The Search team can work to various timeframes, we can advertise (or not), revise the offering to one that trims extras/cost, or add in additional search angles or locations.

Search are all about achieving the best possible results, and will work with you to create a tailored strategy that aligns with your specific recruitment objectives.



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## Key & Senior Appointments

**OneFortyOne NZ**  
Commercial Finance Manager

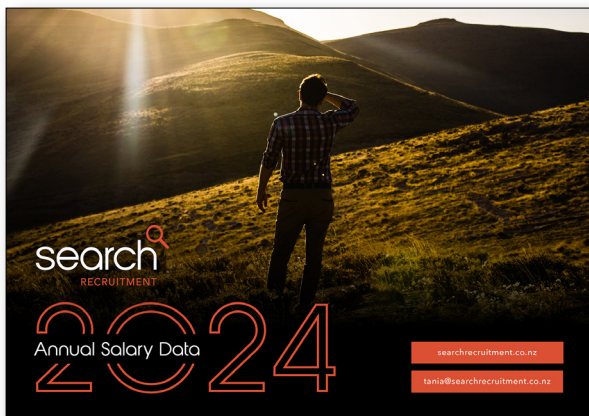
**Marlborough Boys College**  
Business Manager

**NZ Hops**  
Operations Manager

**Tinline Property**  
Group Accountant

## Top 4 Skill Shortages

- 1 Assistant Accountant
- 2 Payroll
- 3 HR Manager/Advisor
- 4 Finance Business Partner



## Annual Salary Data 2024

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