

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

## Wellington Labour Market

NEW!

INTRODUCING

## Profile Group Wellington

After a 'transitional' year in various sectors, the Accounting & Finance job market is showing promising signs of recovery. In light of this positive trend, we are delighted to welcome Mark Harper to the Profile Group family as General Manager for Wellington. With over 15 years of experience in recruitment, Mark brings a wealth of expertise and a deep understanding of the local Accounting & Finance recruitment landscape to our team.

While the Wellington market has been turbulent recently, with some ups and downs, we're seeing positive signs on the horizon. We're also in the process of analysing salary data specifically for the Wellington market, which we hope will provide more insights soon.



profile<sup>Q</sup> GROUP

**Mark Harper**

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Annual Salary  
Data 2024

COMING  
SOON



### Key & Senior Appointments

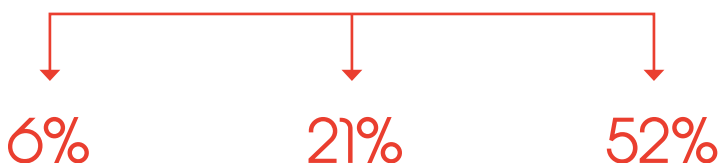
**Enable Networks**  
Commercial Manager

**Apollo Projects**  
Interim Financial  
Controller

**Hunter Furniture**  
HR Business partner

**Craigmore  
Sustainable**  
Investment Partner

## Accounting Employment



of jobs on seek  
in Wellington &  
Wairarapa are  
accounting.

of Wellington  
& Wairarapa  
accounting roles  
are transactional.

of accounting roles  
are advertised  
by a recruitment  
agency.

### Top 3 Skill Shortages

- 1 Data & Reporting Analysts
- 2 Payroll
- 3 Senior Financial Accountant

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 Profile Group's trading statistics.



PROFILE STATS

## Profile Averages

Q1 2024 versus Q1 2023.

+4.6%	Total Jobs Registered & Filled
+2%	Permanent Roles
+20%	Fixed Term Contract Roles
+8%	Temporary Roles

Image by Iwat1929 on Freepik

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