

NZ TECH & LEADERSHIP · MARKET REPORT

cautious recovery, uneven ground.

The headline numbers are pointing in the right direction. The picture underneath is more complicated. Here's what's actually moving in the market this month.

+10.1%

ICT job ads y/y

+13.0%

All NZ job ads y/y

-2.8%

Apps per ad m/m

6.6%AKL unemployment · 10-yr
high**Chris Reid · Founder**

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01

the recovery is real, but uneven.

March marked ten consecutive months of m/m job ad growth. That's a real signal. But cautious is the most honest way to describe the mood right now. The geopolitical tension in the world is a genuine wildcard. What we're measuring is not quite the current moment.

That said, this recovery isn't a false start. Hiring is continuing. The skilled end of the market is moving. Organisations that are performing well are still adding headcount. The picture is uneven rather than uniformly dark, and uneven markets reward people who stay active.

Here's my read for organisations. If your business is in good shape, the argument for hiring now is stronger than it looks. Strong people are available who wouldn't have been two years ago. Waiting for conditions to be perfect usually means waiting until everyone else has worked that out too.

On process. The organisations getting the best outcomes are running tight, respectful hiring processes. Two or three interviews, a clear brief, quick decisions.



Uneven markets reward people who stay active. Waiting for conditions to be perfect usually means waiting until everyone else has worked that out too.

02

mixed signals from a retrospective market.

Three datasets now sit side by side and they don't tell the same story. Seek shows job ad volumes up 13.0% nationally. Stats NZ shows Auckland unemployment at 6.6%, a level not seen since 2014. And Shamubeel Eaquad, writing recently from Simplicity, flags that hiring intentions have already slumped since the Iran war began in late February. The March data is a rear-view mirror, not a windscreen.

+13.0%

Seek · NZ job ads y/y
Employer intent rising

6.6%

AKL unemployment · Mar Q
Highest since 2014

slumped

Hiring intentions, late-Feb on
Eaquad · Simplicity

Job ad volume measures employer intent. Unemployment measures actual joblessness. When both rise together, it usually means the skills being demanded don't match the skills of people looking, the jobs are concentrated in different sectors than where unemployment is, or there's a lag between posting and hiring decisions landing.

Eaquad's data points to a sharper version of this. **Half the employment growth in Q1 came from self-employment**, the other half from casual and fixed-term work. Secure, permanent employment growth was essentially flat.



The March recovery may not last. The Iran war has knocked hiring confidence and intentions have slumped since late February.

SHAMUBEEL EAQUB · SIMPLICITY · 7 MAY 2026

03

reading the contradiction.

A skills divide, a shrinking labour force and falling real wages. What's actually moving beneath the headline 5.3%.

There's also a skills divide the headline numbers obscure. Shamubeel Eaquad notes that workers with Certificate Level 3 and above gained **43,000** jobs over the past year, while those with fewer qualifications lost **31,000**. The pool of displaced workers doesn't map neatly onto the roles being advertised.

One figure worth sitting with. **26,000 people left the labour force entirely**. They're not counted as unemployed because they stopped looking. Combined with **134,000** people citing poor health as the reason they can't work, up 20,000 in a year, the structural softness in the labour market runs deeper than 5.3% suggests.

Wages add another layer. National wage growth of **2.0%** year-on-year is running behind inflation at **3.1%**. Shamubeel Eaquad sees no wage-price spiral and is sceptical of rate hike forecasts. For candidates, falling real wages and ongoing financial pressure may make people more open to a conversation than the low applications-per-ad figure implies.

If you have a role open right now, the candidate pool is better than the applications-per-ad number suggests. Strong people are available who wouldn't have considered moving six months ago.

If you're planning to hire in Q3, start the conversation now. The window where quality candidates are genuinely open to a move may narrow if business confidence recovers through June and July. Getting a relationship established before you have a live brief puts you ahead of the organisations that will be scrambling later.



If your business is doing well, there is a substantial pool of people looking for work, and this could be the time to pick up great talent. Whether April and May data will support that remains the open question.

SHAMUBEEL EAQUB · SIMPLICITY · 7 MAY 2026

04

where the work is coming from.

Several sectors are doing the majority of the work in Q1. A few others are quietly building. Here's where the actual demand is.

public sector

Back hiring. Wellington-led. Cautious on permanent.

cyber resilience secure cloud
data infrastructure architecture
delivery governance
platform modernisation

The first quarter of 2026 has seen a strong return to hiring from the public sector, which has been a welcome shot in the arm for the Wellington market in particular. This isn't agencies expanding for the sake of it. The focus has been targeted, lifting capability in cyber resilience, secure cloud, data infrastructure, architecture, delivery governance, and platform modernisation. That said, the appetite for permanent headcount is still cautious. **Contracting has dominated**, and organisations are not yet making long-term bets on headcount as they prep for regulation change.

financial services

Momentum holds. Insurance and fintech climbing too.

open banking api & integration
cloud migration ai & automation
data governance
core platform upgrades
conduct, risk & remediation

Financial services has kept its momentum from the past few years, with an uptick in insurance and fintech also. The demand coming out of these sectors is being driven by open banking, API and integration work, cloud migration, AI and automation, data governance, core platform upgrades, and a continued flow of conduct, risk, and remediation obligations. Banks and insurers are not just looking for technical skills. They want people who understand regulated complexity and can operate across technology, risk, product, and business. **The strongest profiles right now** are BAs, solution architects, integration specialists, data engineers, cyber specialists, platform engineers, and delivery leads who can hold their own in any of those rooms.

also worth watching

Software vendors, telcos, healthcare.

software vendors
telcos · senior & leadership
healthcare · perm-leaning

Beyond those dominant sectors, a few others have shown meaningful upticks in activity through Q1. Software vendors, particularly those with strong engineering pedigree, have been picking up pace. Telcos have seen some solid senior and leadership hiring come through. Healthcare deserves a stronger mention here. It has been one of the more active markets of the quarter, with a slight preference towards permanent hiring which stands apart from the contracting-heavy patterns seen elsewhere. Not at the scale of financial services or the public sector, but significant enough to be worth paying attention to.

05

where the heat is right now.

INDICATOR	MARCH 2026	READ
Software Engineer job ads (y/y)	+26%	Strongest growth in ICT
ICT job ads overall	+10.1% y/y	Solid annual growth, slight March softness
AI skill references (y/y)	+143.5%	13.4% of all ICT ads now mention AI
Auckland ICT job ads	+5.5% y/y	Eased after 9 months of growth
Healthcare & Medical	+13.1% y/y	Consistent demand for tech-adjacent roles

high demand right now

01

Software Engineers · +26% y/y

The standout in the ICT category.

02

Data Engineers

Demand holding firm, with salary ranges nudging upward.

03

AI-capable engineers

13.4% of ICT ads mention AI, up 143.5% y/y. Practical AI application moves faster than generalist experience.

04

Healthcare & Medical tech-adjacent

+13.1% y/y. A consistent thread in the data.



The pace of AI-skill demand in ICT is outrunning most other hiring signals. Clients aren't just looking for people who know AI exists. They want people who've built with it.

06

contracting market / leadership market.

contracting market

The contracting market has come back hard since October and it's continuing to build. The strongest signal is coming from project services. Business Analyst and transformation talent is in demand, and organisations that mothballed project pipelines during the recession are starting to mobilise them again. Day rates are still below 2022 peaks but the direction of travel has changed.

The application rate on contract roles has dropped noticeably. Twelve months ago I was fielding 40–60 applications on a contract ad. Now it's closer to 15–20.

The demand profile is more selective than pre-recession. Clients want people who can hit the ground running with minimal onboarding. Generalist contractors are still struggling. Specialists with a clear track record in a specific domain are placing quickly.

leadership market

The leadership market is being reshaped, and it's following what's happening internationally. Senior positions are being thinned out as businesses flatten structures and push accountability down. When a Head of Engineering exits, the job often gets restructured rather than backfilled. When it does get filled, the brief has changed. Scope has expanded, budget has not.

The VP and C-suite market is moving slowly. There are genuine roles, but search processes are longer and the scrutiny is higher. Boards and CEOs who made fast hiring decisions in 2021 and 2022 and paid for it are now running more rigorous processes.

One pattern worth noting: several strong leaders have gone independent in the last six months rather than wait for the right permanent role. Some are finding it rewarding. Others are using it as a bridge while the market improves. Either way, it's adding depth to the contract and interim pool at the senior end.

Specialists with a clear track record are placing quickly. Generalists are still struggling. The same pattern is now visible at the leadership end of the market.

07

warming, but slowly.

Passive candidates who wouldn't have returned a call six months ago are now open to a conversation. That's not the same as being ready to move. People are cautious. After a sustained period of market softness, the instinct is to stay put if you have something stable. What has changed is the willingness to engage, to listen, to assess options, rather than shut the conversation down immediately.

The hardship in the market is real and ongoing. I'm still talking to good people who have been out of work for five or six months. That's not the market you hear about in the headline stats, but it's the one I see up close. Public sector displacement has pushed experienced people into a private sector that isn't always sure what to do with them.



I placed someone recently at \$180k. They resigned, received a counter-offer of \$225k plus a 20% bonus and equity. They stayed. The visible supply doesn't match what clients actually need.

08

what the market is paying.

Indicative NZD ranges for Auckland-based roles. Contractor rates exclude GST. National wage growth is running at 2.0% y/y against CPI of 3.1%, and real wages are declining. That is softening salary escalation pressure for most roles, with the exception of high-demand specialisms like AI-capable engineers.

leadership · permanent salary

ROLE	2025 (NZD)	2026 (NZD)	TREND
Engineering Manager	\$150k – \$220k	\$160k – \$200k	Stable
Head of Engineering*	\$150k – \$240k	\$180k – \$240k	Stable
VP Engineering*	\$200k – \$260k	\$230k – \$280k	Stable
CTO (Series A/B)	\$220k – \$320k	\$220k – \$320k	Stable

leadership · contractor rates

ROLE	2025 (NZD/H)	2026 (NZD/H)	TREND
Engineering Manager	\$130 – \$170/h	\$130 – \$170/h	Stable
Head of Engineering*	\$135 – \$170/h	\$140 – \$175/h	Stable
VP Engineering*	\$150 – \$210/h	\$160 – \$220/h	Stable
CTO (Series A/B)	\$180 – \$250/h	\$180 – \$245/h	Stable

* Public NZ data is sparse for these titles. Ranges are proxied from adjacent roles and market intel.

individual contributor

Low / mid / high reads as roughly junior / established mid / senior-market typical. Confidence ratings are based on available public data and my placement volume. Lower confidence doesn't mean less accurate. It means cross-check before committing

permanent salary · annual base, nzd

SKILLSET	2025 (LOW / MID / HIGH)	2026 (LOW / MID / HIGH)	CONFIDENCE
Software engineer (backend)	\$100k / \$115k / \$130k	\$105k / \$120k / \$135k	Medium
Frontend developer	\$105k / \$115k / \$140k	\$110k / \$120k / \$140k	Medium
Full-stack developer	\$110k / \$125k / \$145k	\$110k / \$125k / \$150k	Medium
DevOps / SRE	\$125k / \$143k / \$160k	\$130k / \$150k / \$175k	High
Cloud architect	\$150k / \$180k / \$210k	\$155k / \$175k / \$185k	Medium-high
Solution architect	\$130k / \$160k / \$185k	\$135k / \$165k / \$190k	High
Data engineer	\$110k / \$133k / \$155k	\$115k / \$135k / \$150k	High
Data scientist / ML engineer	\$115k / \$135k / \$160k	\$120k / \$145k / \$170k	Medium
QA / test automation	\$85k / \$110k / \$140k	\$90k / \$115k / \$145k	Medium
Product manager	\$110k / \$125k / \$140k	\$115k / \$130k / \$145k	Medium
UX / UI designer	\$95k / \$125k / \$155k	\$90k / \$110k / \$135k	Medium-low
Cybersecurity engineer	\$110k / \$135k / \$170k	\$120k / \$145k / \$170k	Medium
Mobile developer	\$100k / \$115k / \$130k	\$100k / \$120k / \$140k	Low-medium
Business analyst	\$95k / \$110k / \$130k	\$100k / \$120k / \$140k	Medium
Database administrator	\$95k / \$110k / \$125k	\$100k / \$115k / \$125k	Medium-low
Project manager	\$120k / \$140k / \$160k	\$130k / \$155k / \$170k	Medium

Source stack: SEEK New Zealand live permanent ads April–March 2026 and several prominent recruitment agency salary reports across 2025/26.

individual contributor

Low / mid / high reads as roughly junior / established mid / senior-market typical. Confidence ratings are based on available public data and my placement volume. Lower confidence doesn't mean less accurate. It means cross-check before committing

contractor rates · nzd per hour, excluding gst

SKILLSET	2025 (LOW / MID / HIGH)	2026 (LOW / MID / HIGH)	CONFIDENCE
Software engineer (backend)	90 / 110 / 140	95 / 115 / 145	Medium
Frontend developer	90 / 110 / 140	95 / 115 / 145	Medium
Full-stack developer	95 / 115 / 145	100 / 120 / 150	Medium
DevOps / SRE	100 / 125 / 150	105 / 130 / 160	Medium-high
Cloud architect	120 / 140 / 170	125 / 150 / 180	Medium
Solution architect	120 / 135 / 160	125 / 140 / 160	Medium-high
Data engineer	100 / 115 / 135	105 / 120 / 140	High
Data scientist / ML engineer	100 / 120 / 145	110 / 130 / 150	Medium-high
QA / test automation	80 / 95 / 110	90 / 100 / 115	High
Product manager	95 / 110 / 125	100 / 115 / 130	Medium-high
UX / UI designer	80 / 90 / 105	90 / 100 / 110	Medium-high
Cybersecurity engineer	100 / 120 / 145	110 / 125 / 150	Medium
Mobile developer	95 / 110 / 130	100 / 120 / 135	Medium
Business analyst	90 / 105 / 125	95 / 120 / 135	High
Database administrator	80 / 90 / 105	85 / 95 / 110	Medium-high
Project manager	110 / 125 / 145	120 / 130 / 150	High

Source stack: SEEK New Zealand live contract ads April–March 2026 and several prominent recruitment agency salary reports across 2025/26.

09

signals to track this quarter.

01

April job ad volumes

The real test. March numbers were captured before the full weight of the Iran conflict landed on business confidence. If April holds or rises, recovery has genuine momentum.

02

Applications-per-ad figure

The most immediate signal of candidate availability. Continued decline = thinning active pool, balance shifting to candidates. A spike upward = confidence has deteriorated.

03

Contracting as a leading indicator

In previous cycles, contract demand has moved 3–4 months ahead of permanent hiring. The current contract recovery started October 2025. Permanent confidence should solidify mid-2026.

04

Your own time-to-offer metric

If you are taking more than three weeks from first interview to offer, you are losing candidates to the counter-offer cycle. This is within your control in a way macro signals are not.



The organisations consistently getting the people they want are not the ones with the best employer brand or the highest salaries. They are the ones who make decisions fast and communicate clearly throughout the process.

REID & CO · NO-AGENDA CONVERSATIONS

want to talk through any of this?

I'm happy to have a no-agenda conversation about what this means for your hiring plans. Reply directly to my email, or book a time at the link below.



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