

# Current Market Conditions

**October 2024** (Data based on 7 months to Oct-24)

## Key Highlights:

- The level of enquiry from potential purchasers has hit an all time historical high of 14,432 Signed Confidentiality Agreements for the seven months to Oct-24, this is a substantial increase of 35% compared to a year ago.
- October 2024 saw 467 new business listings, down 5% from 490 in October 2023. However, volumes align with historical averages and aren't considered a significant variance.
- The average business price set a new record at \$874k in October 2024, exceeding the previous high of \$864k from December 2022 after 18 months of declining values.
- The Oct-24 data confirms we are in a solid market with both purchasers and sellers actively participating in business sales; completed business sales have increased 16% and this is a direct result of increasing demand driven by two key factors:
  1. Increasing unemployment is bringing more buyers to market.
  2. New immigrants to NZ are preferring to purchase a business rather than be an employee.

### New Business Listings

**-5%**

Oct 24 vs  
Oct 23

**+24%**

Oct 24 vs  
Oct 20

### Completed Sales

**+16%**

Oct 24 vs  
Oct 23

**+46%**

Oct 24 vs  
Oct 20

### Signed Confidentiality Agreements

**+35%**

Oct 24 vs  
Oct 23

**+75%**

Oct 24 vs  
Oct 20

### Average Business Price

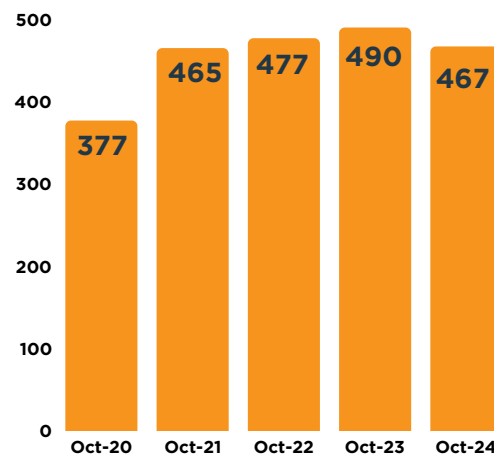
**+5%**

Oct 24 vs  
Oct 23

**+34%**

Oct 24 vs  
Oct 20

### New Business Listings (7 months YTD)



### Completed Sales (7 months YTD)

