

New Zealand, June 2026

# Industry Insight Report

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**Hiring and Retaining the Right Talent**

Banking, Finance Services, & Insurance | Engineering & Technical |  
Healthcare, Life Sciences & Pharmaceutical | IT & Telecommunications

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*Welcome to PERSOL's Industry Insight Report for 2026:*

# APAC Talent Insights for Employers: Hiring and Retaining the Right Talent

This report brings together on-the-ground perspectives from PERSOL's recruitment teams across twelve Asia-Pacific markets, covering four key sectors: Banking, Financial Services and Insurance; Engineering and Technical; Healthcare, Life Sciences and Pharmaceuticals; and Information Technology and Telecommunications.

The Asia-Pacific region is navigating a period of pronounced tension. Long-term structural demand for skilled talent remains strong, yet the near-term environment is marked by economic uncertainty, escalating trade pressures and rapid technological disruption. Artificial intelligence is actively reshaping workforce requirements across every sector, creating urgent demand for new capabilities faster than talent pipelines can respond.

The challenge for employers is no longer simply finding people; it is finding the right people and keeping them. Across every market and sector in this report, organisations are grappling with the same pressures: talent scarcity concentrated in the roles that matter most, salary expectations outpacing internal benchmarks, and professionals who are more willing than ever to move when their expectations are not met.

Retention is proving just as difficult as hiring. Compensation matters, but it is rarely the whole story. Career progression, flexibility, leadership quality and organisational culture are shaping decisions at every level of the workforce.

This report explores what is driving these dynamics, where the most acute gaps exist, and what leading organisations are doing differently. We hope it equips you to make smarter talent decisions in the year ahead.

## Industry Insights

### Banking, Financial Services & Insurance

# New Zealand

New Zealand's Banking, Financial Services and Insurance sector continues to face targeted talent constraints, particularly in roles shaped by heightened regulatory scrutiny and governance reform. While overall hiring volumes fluctuate with economic conditions, demand remains firm for judgment-intensive professionals who can operate confidently within New Zealand's regulatory framework. The challenge is not simply technical capability, but credible local experience and regulator-facing confidence that cannot be quickly manufactured.

#### Risk and Compliance Talent at a Premium

The most acute shortages lie in risk, compliance, financial crime, and regulatory assurance. The implementation of the Conduct of Financial Institutions (CoFI) regime and ongoing AML/

CFT obligations have materially increased compliance workloads across banks, insurers and non-bank deposit takers. At the same time, mandatory climate-related disclosures have expanded demand for professionals who can bridge financial reporting, governance and ESG risk oversight.

These roles are difficult to fill because employers require New Zealand-specific judgement, familiarity with regulator expectations and strong stakeholder management capability. Such experience develops over time and does not scale quickly. Institutions are therefore competing for a relatively small group of seasoned practitioners.

Senior finance leadership roles, including financial controllers and senior finance Managers, also remain tight. Employers continue to prefer CA-qualified

professionals with demonstrable New Zealand experience. However, organisations that demand a 'perfect' background and conduct lengthy hiring processes are often outpaced by competitors who act decisively and provide greater clarity and flexibility.

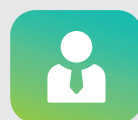
#### Process Bottlenecks and EVP Gaps

Employer misjudgement most often centres on outdated salary benchmarking and process friction. Some organisations continue to anchor compensation to pre-2023 assumptions, underestimating the premium attached to regulatory judgment and finance leadership capability. Candidates with strong local compliance exposure typically have multiple options and will disengage quickly if packages feel uncompetitive.

## KEY TAKEAWAYS



Talent shortages are concentrated in judgement-heavy risk, compliance and financial crime roles, where NZ-specific regulatory credibility is critical and slow to develop.



Employers seeking 'perfect-fit' senior finance leaders and running lengthy hiring processes are losing ground to competitors who prioritise speed, flexibility and clear value propositions.

## Industry Insights

### Banking, Financial Services & Insurance

# New Zealand

Hiring processes themselves are increasingly a barrier. Multi-stage interviews, unclear decision ownership and slow feedback loops contribute directly to candidate drop-off. In-demand risk and finance professionals are unlikely to wait through extended approval cycles.

Competition is also broader than many employers assume. Banks and insurers now compete with consulting firms, fintechs and large corporates with significant governance obligations. These employers often present a clearer value proposition and more agile decision-making structures.

A recurring weakness lies in articulating the employee value proposition (EVP). While organisations can describe salary and scope, they often struggle to clearly communicate growth pathways, flexibility, inclusion in practice and the broader

purpose of the role. In a tight market, clarity and credibility in these areas materially influence decision-making.

#### Career Clarity as a Retention Lever

The dominant driver of attrition is not dissatisfaction with the role itself, but uncertainty about progression. Professionals increasingly ask what their next 12 to 24 months will look like. When progression pathways lack visibility, stability is quickly reinterpreted as stagnation.

Meanwhile, flexibility has shifted from a perk to a baseline expectation, particularly in senior professional roles. Reduced hybrid options are often felt first through smaller candidate pools and slower acceptance rates. Workload pressure is another factor, especially in CoFI-, AML- and reporting-heavy roles where

accountability has increased faster than resourcing.

#### Looking Ahead

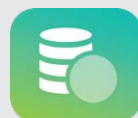
Over the next two years, reframing EVP as a tangible capability promise will be critical. This includes hiring for judgment and learning agility, clearly defining decision rights and success metrics, shortening hiring cycles and embedding flexibility by default where possible.

Investing in succession planning, secondments and structured development – alongside deliberate Māori and Pasifika talent pathways – will strengthen long-term capability. Organisations that invest in long-term capability rather than reactive hiring will adapt more smoothly to regulatory change, secure talent faster and strengthen retention outcomes.

## KEY TAKEAWAYS



Making career pathways visible, embedding flexibility and investing in structured development will be decisive in reducing attrition and strengthening long-term regulatory resilience.



Outdated salary benchmarking and slow, multi-stage hiring processes are contributing to candidate drop-off, particularly among in-demand risk and finance leaders.

## Industry Insights

### Engineering & Technical

# New Zealand

New Zealand's Engineering & Technical sector continues to operate under structural skill constraints, particularly in hands-on, compliance-driven roles. While project pipelines fluctuate with broader economic conditions, demand remains steady for experienced technical professionals capable of operating autonomously within New Zealand's regulatory and safety frameworks. Competition with Australia for skilled trades and engineers remains a defining feature of the labour market.

#### Specialist Trade and Technical Shortages

The hardest roles to hire are practical, field-based and highly specialised. Elevated Work Platform (EWP) technicians and field service engineers are in short supply due to the combination of mechanical and electrical

fault-finding expertise, on-site decision-making autonomy and familiarity with New Zealand safety standards. Many experienced professionals relocate to Australia, attracted by higher wages and often better-resourced environments.

Fitter-turners with machining capabilities are also in short supply. Apprenticeship pipelines have not kept pace with demand, and employers frequently seek fully competent tradespeople who require minimal additional training. International mobility further reduces domestic availability.

Design engineers are similarly difficult to secure. Employers typically require New Zealand-recognised qualifications and local regulatory knowledge, particularly around compliance documentation and standards. Overseas experience alone is often

deemed insufficient, narrowing the effective talent pool.

#### Salary Expectations Reset

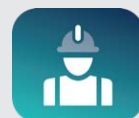
Employer misjudgement most commonly centres on pay expectations and mobility realities. Although the domestic market may appear talent-rich on paper, many skilled engineers are unwilling to move without a meaningful salary uplift, particularly given cost-of-living pressures and the wage differential with Australia.

Some organisations continue to view regular job movement as a loyalty risk, despite limited internal salary growth and stronger overseas pull factors. In parallel, economic caution has slowed hiring processes. Conservative offers and delayed decisions further weaken competitiveness in an already constrained market.

#### KEY TAKEAWAYS



Salary expectations and overseas wage differentials are reshaping mobility, while cautious hiring processes further constrain access to skilled engineers.



New Zealand faces persistent shortages in hands-on, compliance-driven engineering roles, with Australia drawing away experienced trades and technical talent.

## Industry Insights

### Engineering & Technical

# New Zealand

#### Pay and Offshore Pull Influencing Retention

Retention dynamics are shaped by financial opportunity, workload intensity and career visibility. The primary driver of attrition remains higher pay and broader progression opportunities overseas. However, workload sustainability is an increasing concern. Engineering roles often operate under tight deadlines, compliance pressures and lean team structures. Where workload expands without additional support, disengagement accelerates.

Culture and development also influence turnover. Employees are more likely to leave where upskilling is limited, progression pathways are unclear and investment in people feels reactive rather than strategic. While many

employers recognise these risks conceptually, the speed at which dissatisfaction converts into departure is often underestimated.

#### Looking Ahead

Improving hiring and retention outcomes will require a shift from protectionist hiring toward capability-led workforce development. Broadening access for skilled migrants through structured qualification bridging, strengthening apprenticeship and mentoring pipelines, and investing deliberately in technical upskilling will reduce overreliance on scarce external hires.

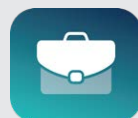
Equally important is addressing workload sustainability and modernising employment expectations. Competitive remuneration, visible progression frameworks and proactive

workforce planning will be critical to stabilising teams and competing effectively with Australia for scarce engineering talent.

#### KEY TAKEAWAYS



Higher overseas pay and clearer progression pathways remain the dominant pull factors, with workload intensity accelerating attrition where support structures are weak.



Sustainable retention will depend on proactive capability development, structured career visibility and competitive remuneration that meaningfully offsets Australia's wage advantage.

## Industry Insights

### Healthcare, Life Sciences & Pharmaceuticals

# New Zealand

New Zealand's Healthcare, Life Sciences, and Pharmaceuticals sector continues to operate under significant structural workforce strain. Rising population demand, increasing clinical complexity, and limited training capacity are compounding long-standing shortages across both frontline healthcare and specialist life sciences functions. While hiring volumes fluctuate, the underlying talent deficit remains persistent rather than cyclical.

#### Structural Clinical and Scientific Shortages

Registered nurses and general practitioners remain among the most critically undersupplied roles nationwide. Ageing demographics and higher service utilisation are intensifying demand across primary and acute care settings. Shortages also extend beyond

these headline roles to regulated professions such as pharmacists, sonographers, anaesthetic technicians and physiologists, reflecting broad systemic capacity constraints.

Within the Life Sciences segment, specialist positions in clinical operations, clinical research, regulatory affairs, quality assurance, biometrics and advanced manufacturing remain difficult to secure. Increasing trial complexity, tighter regulatory oversight and growing reliance on data-enabled clinical frameworks have sharpened competition for experienced professionals. Medical technologists and laboratory scientists with validated experience are also in short supply, particularly where regulatory compliance and quality standards are non-negotiable.

#### Misjudging Global Scarcity

Employer misalignment often stems from underestimating the global nature of the talent market. Many clinical research, regulatory and laboratory science roles require international sourcing, extending hiring timelines well beyond domestic expectations. The assumption that remuneration alone can resolve shortages oversimplifies a deeper structural issue: the local training pipeline is not expanding rapidly enough to meet near-term demand.

There is also a recurring belief that temporary or contract clinical staff can be rapidly deployed to ease pressure. In practice, credentialing, compliance requirements and limited availability of experienced locums significantly constrain rapid onboarding. Employers may also overestimate how quickly locally trained professionals can

## KEY TAKEAWAYS



New Zealand's HLS&P workforce shortage is structural and system-wide, spanning frontline care, regulated health professions and specialist life sciences roles.



Rising clinical complexity and tightening regulatory demands are intensifying competition for nurses, GPs and highly specialised scientific talent.

## Industry Insights

### Healthcare, Life Sciences & Pharmaceuticals

# New Zealand

enter the workforce, given multi-year education and placement requirements.

#### **Burnout and Mobility Pressures**

Burnout remains the dominant driver of attrition across clinical settings. Chronic understaffing, escalating workloads and increasing patient acuity levels have intensified stress. Pay competitiveness and global mobility further influence turnover, with nurses and doctors frequently drawn to overseas markets offering stronger remuneration and more sustainable staffing ratios.

Career stagnation and limited access to leadership or professional development pathways compound these pressures. Although employers broadly recognise these drivers,

public-sector funding frameworks and systemic workforce shortages often limit their ability to implement large-scale retention initiatives.

#### **Looking Ahead**

The most impactful shift over the next two years would be a coordinated commitment to workforce sustainability, rather than reactive vacancy management. Expanding funded training and clinical placement capacity for nurses, doctors and allied health professionals is critical to addressing long-term shortages. Structured 'train-to-permanent' pathways for temporary staff can help convert short-term relief into stable workforce growth.

Enhanced well-being programmes, supervision frameworks and early-career development initiatives

will be essential to reducing burnout and improving retention. At the same time, maintaining strong international recruitment pipelines remains necessary to bridge urgent gaps while domestic capacity expands.

Organisations and policymakers that prioritise sustainable workforce planning over short-term fixes will be better equipped to stabilise New Zealand's healthcare and life sciences ecosystem in the years ahead.

#### **KEY TAKEAWAYS**



Limited career progression and development support are compounding retention challenges, even where employers acknowledge the underlying issues.



Burnout driven by chronic understaffing and rising clinical complexity remains the primary catalyst for attrition, amplified by stronger pay and staffing conditions overseas.

## Industry Insights

### Information Technology & Telecommunications

# New Zealand

New Zealand's IT and Telecommunications sector continues to operate under structural talent constraints, even as overall hiring volumes fluctuate. Demand remains concentrated in high-value, specialist roles that support digital transformation, regulatory compliance and infrastructure modernisation. While applicant numbers may have risen in some areas, the pool of deeply qualified, job-ready talent remains limited.

#### Specialist Digital Talent at a Premium

Cybersecurity remains one of the most acute pressure points. As organisations respond to heightened data protection requirements and evolving threat landscapes, demand for cybersecurity architects, penetration testers and security engineers continues to exceed

supply. These roles command sustained salary premiums in a relatively small domestic market.

Specialist software developers in enterprise ecosystems such as Salesforce, Oracle and ServiceNow are also difficult to source. Despite recent restructuring across parts of the tech sector, demand for niche engineering capability persists, particularly where platforms underpin core operational systems.

The acceleration of AI adoption has further intensified competition for AI engineers, data scientists and machine learning specialists. Businesses investing in advanced analytics and automation are seeking professionals with hands-on deployment experience, yet such profiles remain scarce. At the same time, senior infrastructure

managers and network engineers are in strong demand as organisations modernise legacy environments and strengthen resilience.

#### Salary Benchmarks and Hiring Assumptions

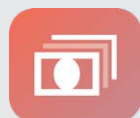
Employer misjudgement most often centres on salary benchmarking and hiring timelines. Some organisations continue to anchor compensation to outdated ranges, underestimating the upward pressure across cybersecurity and specialist technical functions. This misalignment weakens the offer's competitiveness in an already tight market.

Hiring speed is another friction point. While applicant volumes may appear healthy, the number of suitably experienced candidates remains limited,

## KEY TAKEAWAYS



Specialist capability is the core constraint, with cybersecurity, AI, enterprise software and senior infrastructure roles outstripping a limited supply of job-ready talent.



Outdated salary benchmarks and underestimated hiring timelines are undermining competitiveness, as employers misalign compensation and process speed with current market realities.

*Industry Insights***Information Technology  
& Telecommunications**

# New Zealand

resulting in extended recruitment cycles. Expectations of rapid contractor availability are similarly misplaced; agencies report shallow pools for immediate-start IT contractors, compounded by competition across preferred supplier panels.

**Mobility, Meaning and Modern Work Expectations**

Retention pressures reflect both compensation dynamics and broader workforce expectations. Pay competitiveness remains influential, particularly as overseas markets continue to attract New Zealand specialists. However, professionals are also seeking more meaningful project exposure following a period of slower pipelines. Career progression, leadership clarity and values alignment are increasingly decisive factors.

At the same time, flexibility and work-life balance have become baseline expectations. Hybrid work, transparent communication and clearly defined career pathways are now central to engagement. Lean operating models and constrained growth budgets, however, often limit employers' ability to respond decisively.

**Looking Ahead**

Over the next two years, shifting from transactional hiring to integrated workforce planning will be critical. Long-term talent partnerships, streamlined supplier arrangements and proactive workforce forecasting can reduce time-to-hire and process friction.

Investment in structured graduate programmes and internal upskilling – particularly

in AI, cybersecurity, cloud and data – will help build sustainable local capability. Simplifying role requirements to prioritise potential alongside experience can further broaden access to talent.

Organisations that combine strategic workforce planning with flexible work models and a credible employer value proposition will be best positioned to secure and retain New Zealand's most in-demand technology professionals.

**KEY TAKEAWAYS**

As flexibility shifts from perk to baseline expectation, organisations constrained by lean structures or rigid work models risk higher attrition.



Sustainable hiring will depend on long-term workforce planning and internal capability building in an increasingly specialised talent market.

# Hiring and Retention Insights

# Hiring and Retention Insights

## Most Difficult Roles to Hire

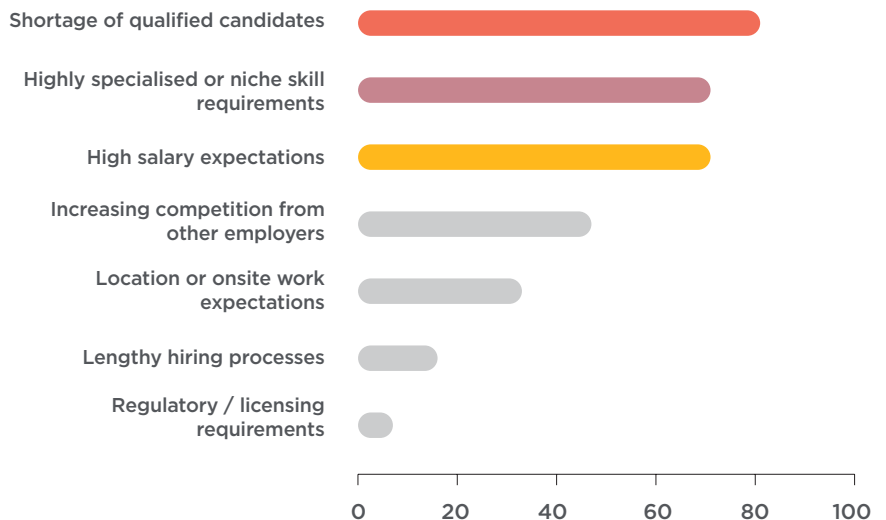
Hiring challenges across APAC are most pronounced in technical and specialist domains. Engineering and technical specialists (56%), Data & AI professionals (49%), and software/technology roles (45%) are consistently identified as the hardest to fill.

Leadership and senior management roles (44%) also rank highly, pointing to a growing shortage of experienced, decision-making talent. The data reflects a structural imbalance in the market, where demand for advanced technical expertise and leadership capability continues to outpace supply.



## Key Hiring Challenges

The primary barrier to hiring is the shortage of qualified candidates, cited by 81% of employers. This is closely followed by:

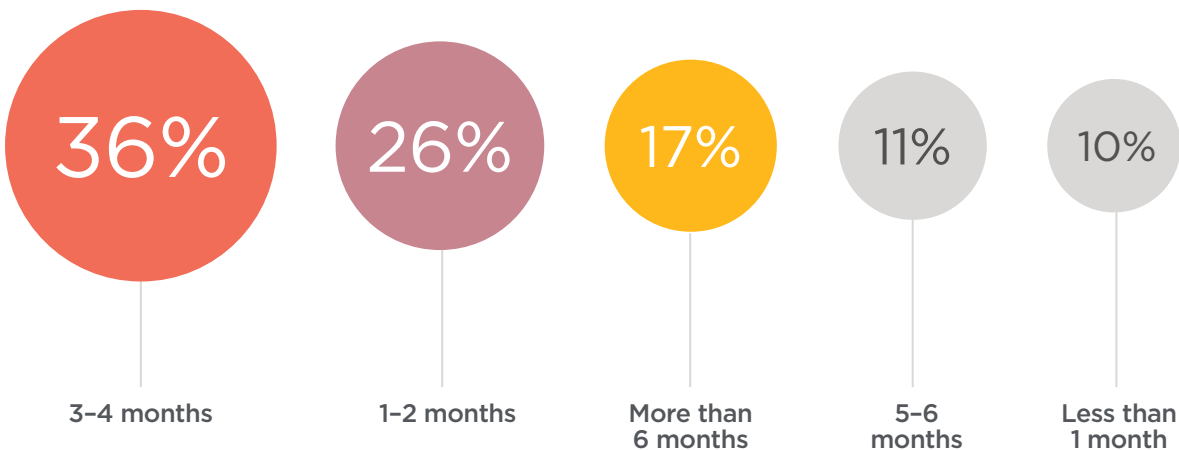


Additional challenges include increasing competition for talent (47%) and constraints related to location or onsite expectations (33%). Hiring complexity is being driven less by applicant volume and more by a capability mismatch, alongside rising market expectations for compensation.

# Hiring and Retention Insights

## Time to Fill Critical Roles

Overall, many employers find that they require at least three months to fill a vacant role. Organisations are prioritising precision over speed, reflecting both talent scarcity and higher hiring standards for critical roles.

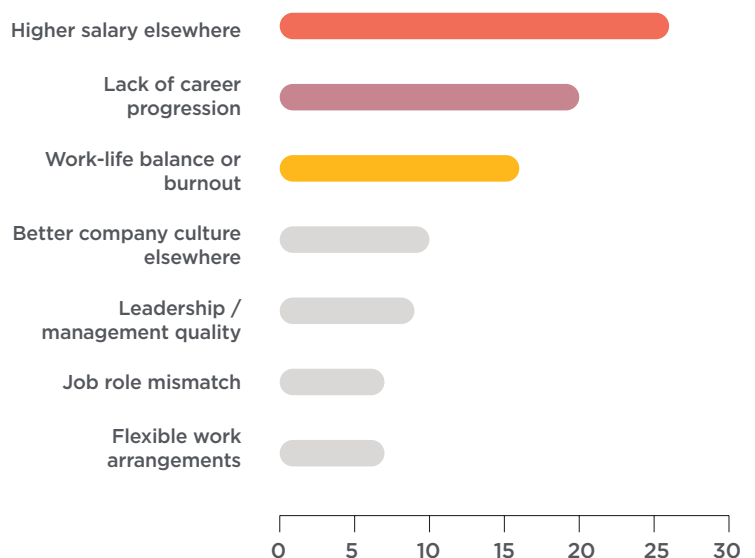


## Top Reasons Employees Leave

Employee attrition is primarily driven by higher salary opportunities elsewhere (approximately 26% of respondents), making it the most significant factor by a clear margin. This is followed by a lack of career progression, work-life balance, or burnout.

Secondary drivers include company culture, leadership quality and job-role alignment, indicating that both tangible and experiential factors influence employee turnover.

Organisations that focus only on pay will remain vulnerable to attrition. Sustainable retention will require a more balanced approach combining competitive rewards, clear career pathways and a strong employee experience.



# Hiring and Retention Insights

## Talent Mobility and Retention Pressures

Though detailed breakdowns are scarce, the data suggest that retention issues are closely tied to market competitiveness and salary dynamics. Specifically, 24% of employers struggle to find candidates with the right skills, 16% face challenges due to candidates' salary expectations, and 10% report intense competition for talent.

As a result, employees, especially in high-demand roles, are experiencing greater mobility and choices in their careers. Retention is becoming as critical as hiring, with organisations needing to compete continuously to retain key talent. To do so, companies need to offer attractive packages that include flexible work options, competitive salaries and comprehensive benefits. Creating a positive work environment, and supporting employees' needs and well-being are also essential for encouraging loyalty and reducing turnover.



# Hiring and Retention Insights

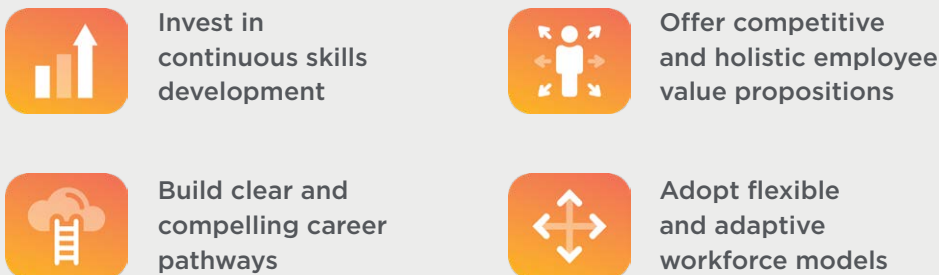
## Strategies to Address Talent Gaps

Organisations are shifting toward more sustainable talent strategies, with a clear emphasis on internal capability development.



**The APAC talent landscape is undergoing a fundamental shift.** The challenge is no longer simply accessing talent but ensuring alignment between evolving business needs and workforce capabilities. This is where a strong talent solution partner becomes essential, as we can provide the insights and resources necessary to navigate this dynamic landscape effectively.

Organisations that will succeed in this environment are those that:



Ultimately, competitive advantage will be defined not just by the ability to hire talent, but by the ability to develop, engage and retain it. A reliable talent solution partner plays a critical role in this process, helping businesses adapt and thrive in a rapidly changing market.

*\*This analysis captures directional insights from a targeted respondent sample (n=90).*



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