

Financial & Advisory Services

References:

1. Workforce demographic, businesses, and economy data is from Infometrics and relates to 2022 unless noted
2. Education and training data is from TEC administrative data and relates to 2022.

WORKFORCE



1. Number of workers

The total workforce in Financial and Advisory Services is about 3% of the NZ total workforce.

Workforce change

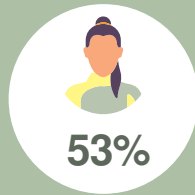
The workforce in Financial and Advisory Services has increased by 2.6% compared to 2021, and is also 11.3% higher than 2019.

2. Proportion of rangatahi (aged 15 -24)

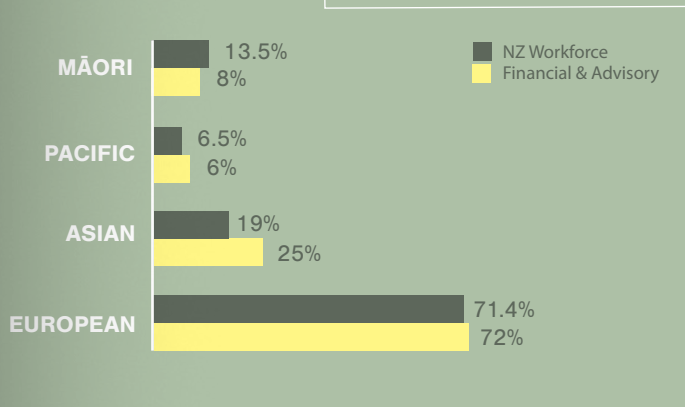
7.6%

The percentage of rangatahi in Financial & Advisory Services is lower than the 15% in the NZ workforce.

3. Participation of wāhine



4. Ethnicity



5. Tāngata whaikaha

1.9%

This is compared to 3.1% of tāngata whaikaha in the wider New Zealand workforce.

6. Average annual income

\$103,700

The average annual income in Financial and Advisory Services is much higher than New Zealand's \$65,800 in 2022.

7. Average annual income growth (2011-2022)



8. Workforce by Region



54%
Auckland



18%
Wellington



9%
Canterbury



BUSINESSES



1. Number of businesses

2. Business growth

The number of businesses in Financial and Advisory Services has grown by 11% since 2019, from 39,700 to 44,000.

ECONOMY

\$19.8 Billion

In 2022, Financial and Advisory Services contributed \$19.8 billion to NZ's Gross Domestic Product (GDP).

EDUCATION AND TRAINING



1. Number of Learners

New Zealand Certificate in Financial Services (Level 4) with strands in Banking, Family/Personal Budgeting, and Insurance

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New Zealand Certificate in Financial Services (Level 5) with strands in Investment; Life, Disability, and Health Insurance; General Insurance; Residential Property Lending; Personal Lending; Banking; and Trustee Services

3,571

2. Proportion of workers with no post-school qualifications

32%