

Māori Business Sentiment: Opportunities amidst adversity

Key survey findings

General business conditions for many Māori Businesses have deteriorated over the past 12 months. Conditions are expected to improve in future, but remain difficult overall.



Costs, regulatory compliance requirements, and tech adoption are most likely to increase in the next 12 months, creating both challenges and opportunities for Māori Businesses.



82%
expect cost increases



61%
expect regulatory compliance to increase



58%
expect technology adoption to increase

Economic conditions are the largest challenge for Māori Businesses today



71%
Economic conditions



41%
Regulatory compliance



32%
Access to capital

'I think Governance is very important, that sets out your strategy for your approach to business.'

'Leverage off the change in customer trends toward sustainability and aligning our story/brand to these needs. Diversify away from fishing/farming/forestry.'

'Opportunity to become really focussed on core business. Opportunity to use digital technology to offer products that can achieve scale.'

'Technology adoption; work with older Trustees that have little to no knowledge with technology that hinders our progression into and with other business opportunities.'

'Sustainability, Green space.'

'Adapting to change and keeping focus on core business. Partnering to access resources or expertise or experience rather than starting from scratch. Inter-iwi collaboration.'

Respondents frequently note a renewed focus on the 'core' aspects of their business, customer requirements, sustainability, and adoption of new technology.



Source: Māori Business Sentiment Survey by BNZ, May 2024. Base: n = 125 respondents involved with Māori businesses.

Results are indicative, collected using a sample of convenience including BNZ Māori business customers. Results are intended only for discussion and should not be relied upon for decision-making or regarded as representative of the Māori business sector as a whole.

BNZ Māori Business Sentiment Survey - Tables

Māori business condition (past 12M)		Māori business condition (next 12M)	
Worsened	46%	Worsen	38%
Stayed the same	38%	Stay the same	36%
Improved	15%	Improve	26%

Changes in 12M	Increase	Stay the same	Decrease
Profitability	27%	40%	33%
Costs	82%	16%	2%
Investments in plant, machinery, buildings etc.	37%	39%	24%
Employment	29%	37%	34%
Access to capital	25%	45%	30%
Technology adoption	58%	35%	6%
Regulatory compliance requirements	61%	28%	11%

Main constraints	Increase
Economic conditions	71%
Regulatory compliance requirements	41%
Access to capital	32%
Access to labour	31%
Changing market trends/stakeholder expectations	31%
Governance	30%
Something else	14%
Cybersecurity	13%
Technology adoption	12%
Competition	7%

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