



Signature Insights

# Money Matters

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How Kiwi workers really feel about money, financial security and work-life balance.





# About SEEK

A leader in online employment marketplaces, SEEK has been helping people live more fulfilling and productive working lives and helping organisations succeed for more than 25 years.

Founded and headquartered in Melbourne, Australia, SEEK has grown into a multinational technology company with more than 3,300 employees and is listed on the Australian Securities Exchange.

SEEK's presence spans Australia, New Zealand, Hong Kong, Indonesia, Malaysia, the Philippines, Singapore and Thailand. Additionally, SEEK has minority investments in employment marketplaces in China, South Korea and Bangladesh.

In 2021, 2022, 2023 and 2024, SEEK was recognised as one of Australia's Top Ten Places to Work in Technology in the AFR BOSS Best Places to Work awards.

# About this report

SEEK's latest research looks at how New Zealand workers really feel about money, salaries and workplace flexibility. The study examines the relationship between financial stress and work-life balance, and how money pressures are shaping the choices people make about their careers and workplaces.

The research was conducted by market research agency Nature on behalf of SEEK between February and June 2025 through an online survey. Responses were gathered from more than 1,300 people currently in the workforce (either employed or looking for work), aged 18 to 64, across New Zealand. The data has been weighted to accurately represent the labour force based on age, gender, location, and income.

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# Foreword

The relationship between money and work in New Zealand has never been more complex. As I reflect on SEEK's latest research, what strikes me most is how profoundly financial pressures are reshaping not just what we want from work, but how we make every career decision.

We're witnessing Kiwi workers caught between competing demands. Financial insecurity affects two-thirds of the workforce, yet the desire for work-life balance has never been stronger. Time has become as valuable as money. Flexibility has become a commodity that workers will exchange for the right financial offer. And the traditional assumptions about what motivates people's career choices are being rewritten.

This transformation presents both challenges and opportunities. For workers, it means navigating trade-offs between financial security and quality of life. For employers, it means rethinking what constitutes competitive compensation in an era when a salary alone doesn't guarantee employee satisfaction or retention.

What fascinates me most is how practical workers have become. They're not simply choosing between money and balance - they're making calculations about total compensation, life stage needs, and what they can realistically afford to prioritise. This isn't about wanting everything; it's about making informed choices in a landscape where both financial pressures and lifestyle needs can't be ignored.

At SEEK, we believe understanding these evolving dynamics is essential for navigating today's workplace. This report offers insights into how Kiwi workers are balancing financial necessity with personal fulfilment, providing a foundation for better decision-making whether you're planning your career or designing your organisation's approach to talent.



Rob Clark  
Country Manager, New Zealand  
SEEK









# The context today

The last five years have reshaped how Kiwis think about work and money – even in a country that ranks as the world’s best for work-life balance. According to the latest Global Life-Work Balance Index by Remote, New Zealand leads 60 major economies in work-life balance quality. But rising costs and financial pressures are causing New Zealanders to question what work-life balance is worth.

The pandemic introduced widespread remote work, giving millions a taste of flexibility they'd never experienced. But as working from home became normal, cost of living pressures mounted - housing prices soared, inflation hit everyday essentials, and financial stress spread across income levels.

These things impact the generations in different ways. Baby boomers, with established wealth and paid-off homes, are less affected. Gen X and millennial workers find themselves squeezed between rising mortgage rates and supporting both aging parents and young families. Younger workers face the challenge of building careers while navigating unprecedented housing costs and student debt.

This context helps to explain why the relationship between money and workplace preferences has become so complex.



## **So, how much does money matter in Aotearoa when it comes to work?**

We asked Kiwi workers what matters more to them – work-life balance or money? The answers are not as straightforward as you might think. While most say they'd choose work-life balance over a higher salary, offer them a 20% pay rise and watch those priorities shift. Meanwhile, only one in three workers feels financially secure, and two in five can't live comfortably on their current salary.

This research reveals Kiwi workers caught in a balancing act between financial necessity and personal wellbeing. They want both money security and flexibility, but when forced to choose, money often wins.

From the willingness to trade remote work for higher pay to the preference for extra annual leave over traditional perks, Kiwi workers are rewriting the rules about what they want from work. The question isn't whether money matters - it's understanding the trade-offs workers are willing to make and when money becomes the deciding factor.



## PART 1

# Financial security





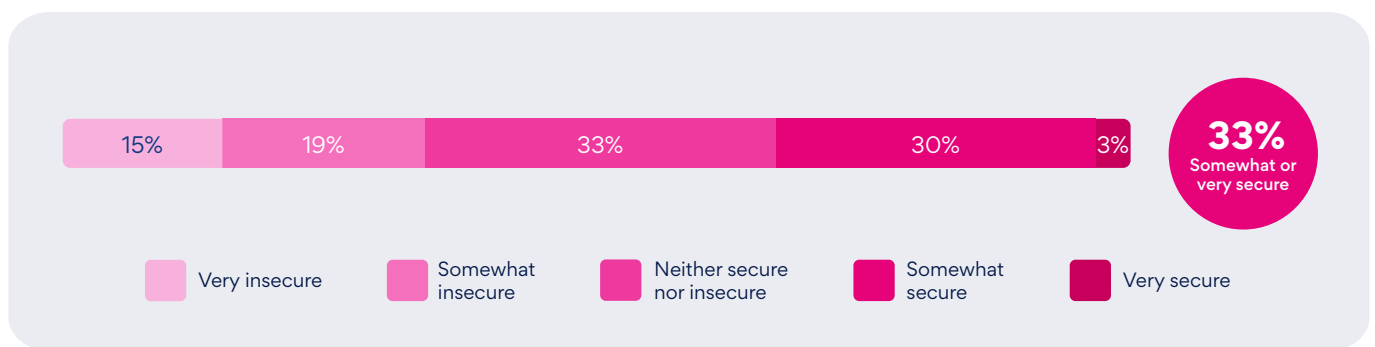
## KEY FINDING 1:

# Only one third of Kiwis feel financially secure

Kiwi workers are feeling the pinch right now. Only 33% report they feel secure about their current finances, including any savings and investments they may have. The remaining respondents express some level of insecurity about their finances, reflecting broader concerns about economic instability.

The same proportion of respondents (33%) report feeling neither secure nor insecure, suggesting financial uncertainty. Combined with 19% reporting some level of insecurity, and 15% reporting they are very insecure, this shows that many Kiwis are lacking confidence in their finances.

## Security in financial situation



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**Salaries are not keeping up with the cost of living.**

- Gen X worker

Cost of living challenges are almost universally felt across New Zealand with 96% of Kiwis concerned. For 40% of workers, the biggest concern is the cost of everyday essentials such as groceries and petrol, however for Gen Z, 32% (compared with only 13% of the total group) say that buying a home is their biggest concern. This highlights how housing costs are reshaping financial priorities for younger generations.

When people lack confidence in their finances, money decisions are more carefully weighed up, and this rings especially true in the workplace.

Should they take that job with better work life balance but lower pay? Can they afford to negotiate for more flexibility? Is it worth switching jobs if it means financial risk?

Financial uncertainty is changing how Kiwis approach their careers and workplace choices. Career decisions are seemingly ruled by financial considerations rather than professional growth or satisfaction.



## TAKEAWAYS

- Only one in three Kiwi workers feel financially secure.
- Nearly all Kiwis (96%) are concerned about the cost of living.
- One third of Gen Z workers (32%) identify buying a home as their biggest financial worry.



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**I would love to be able to save more. My long term goal is to buy a house.**

- Gen Z worker



## KEY FINDING 2:

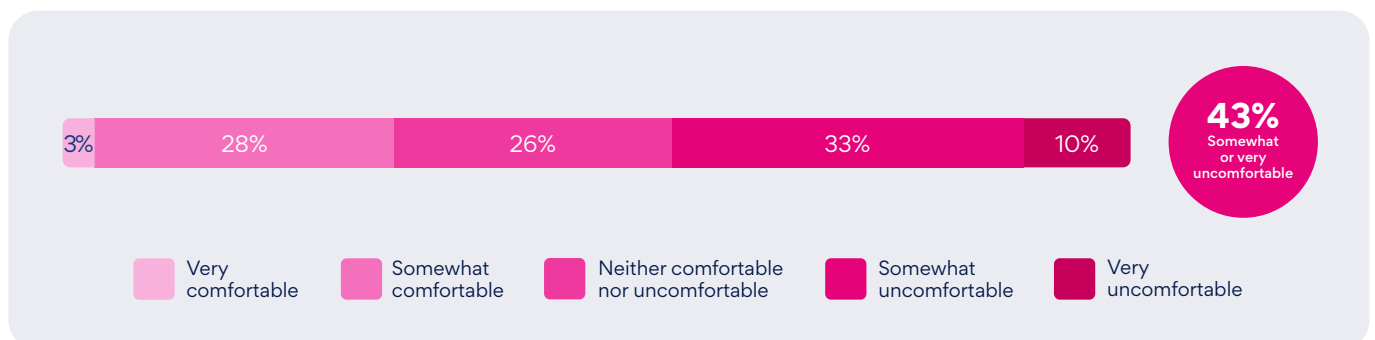
# Two in five Kiwis are not comfortable living on their current salary

Having a job no longer guarantees financial comfort in New Zealand. Even among those who have jobs, 43% say they're uncomfortable with what they're earning, with 10% saying they're very uncomfortable. Another 26% feel neither comfortable nor uncomfortable suggesting they're managing their expenses but not building the financial security they want.

At the other end of the spectrum, 31% of employed Kiwis feel comfortable with their current salary (28% somewhat comfortable and 3% very comfortable).

So, what does “comfortable” actually mean in dollar terms? When workers were asked what they'd need to earn to live comfortably, the most common answer was \$80,000-\$100,000 (31%). This was followed by those wanting \$60,000-\$80,000 (28%), and then \$100,000-\$120,000 (24%).

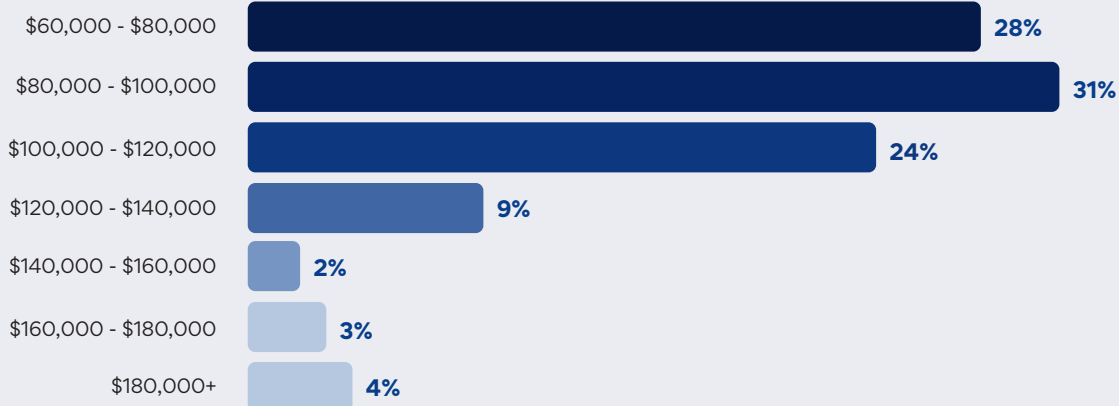
## Comfort with current salary



“The cost of living is at an all time high in NZ. It's hard to afford basic living needs.”

- Gen Z worker

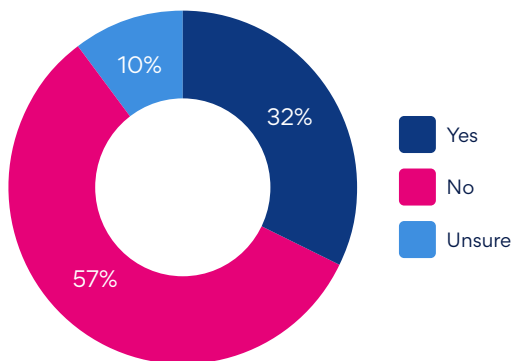
## Minimum salary to live comfortably



The problem is that even when workers can identify what salary they need, they don't see a clear path to get there. This is particularly evident among workers earning under \$83,000, of whom over half (57%) don't believe they can reach that \$100,000 mark within the next three years.

This outlook is even more pronounced among women, with 7 out of 10 (70%) who don't think they'll earn \$100,000 within three years, compared to less than half of men (45%). This disparity likely reflects the ongoing gender pay gap and additional barriers women face in salary progression.

## Is 100k a year achievable? (Among those who earn less than \$83,000)



The gap between what people think they need and what they think they can achieve is pushing them toward multiple income streams. Nearly a quarter (24%) already have a side hustle, while another 49% don't yet but intend to start one. Similarly, 16% are already working multiple jobs with an additional 44% planning to secure a second job.



### TAKEAWAYS

- Most workers identify \$80,000-\$100,000 as the amount needed to live comfortably.
- Higher salaries appear increasingly out of reach, particularly for workers earning under \$83,000.
- Women are significantly more pessimistic about reaching higher salaries than men (70% vs. 45%).
- The majority of Kiwis are turning to multiple income sources, with 73% either having or planning side hustles and 60% working or planning second jobs.



## PART 2

# The trade-offs





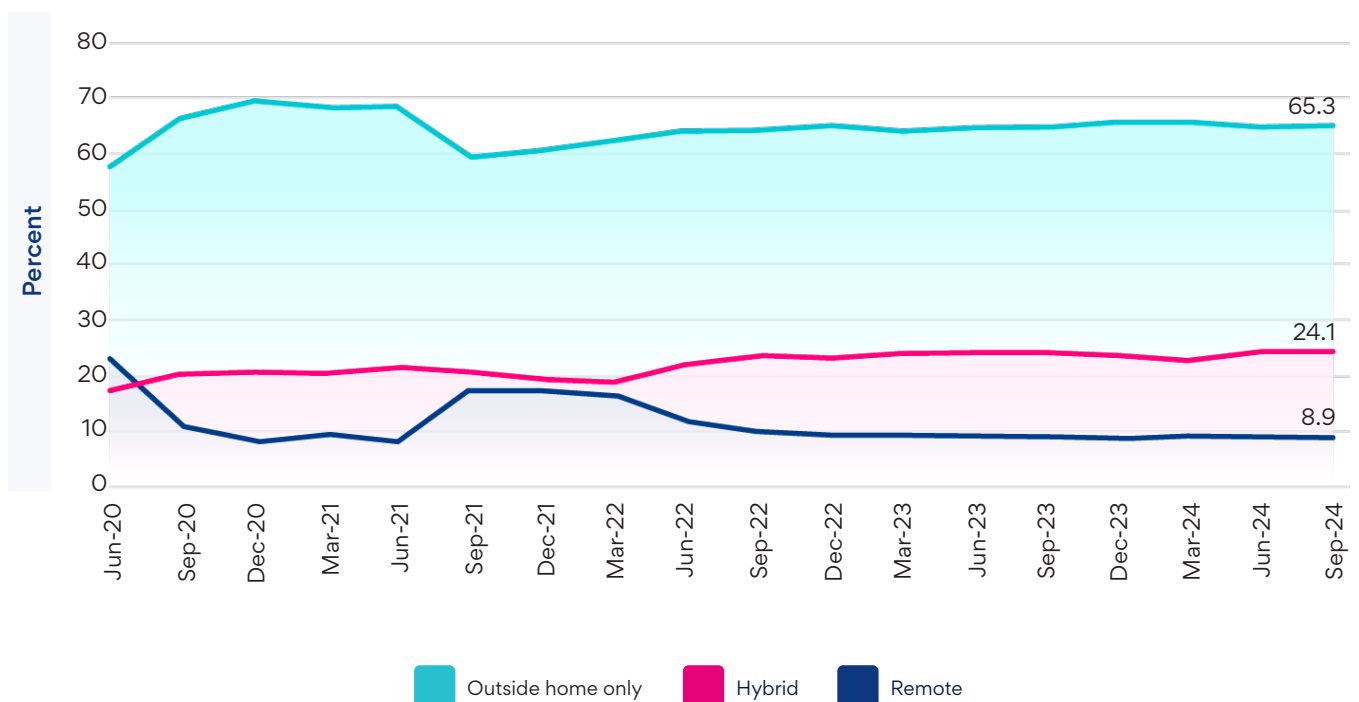
## KEY FINDING 3:

# Most Kiwis are willing to give up working from home for more money

Money has serious negotiating power. The research reveals that the majority of workers (80%) would go back to their workplace full-time in exchange for a salary increase.

This finding reflects the reality that the remote work revolution was temporary for most people. Stats NZ data from September 2024 shows that New Zealand has settled into a mixed working pattern, with most workers (65.3%) now working outside the home only, 24.1% working hybrid, and 8.9% working fully remotely.

## Employed people at work by location (June 2020 – September 2024)



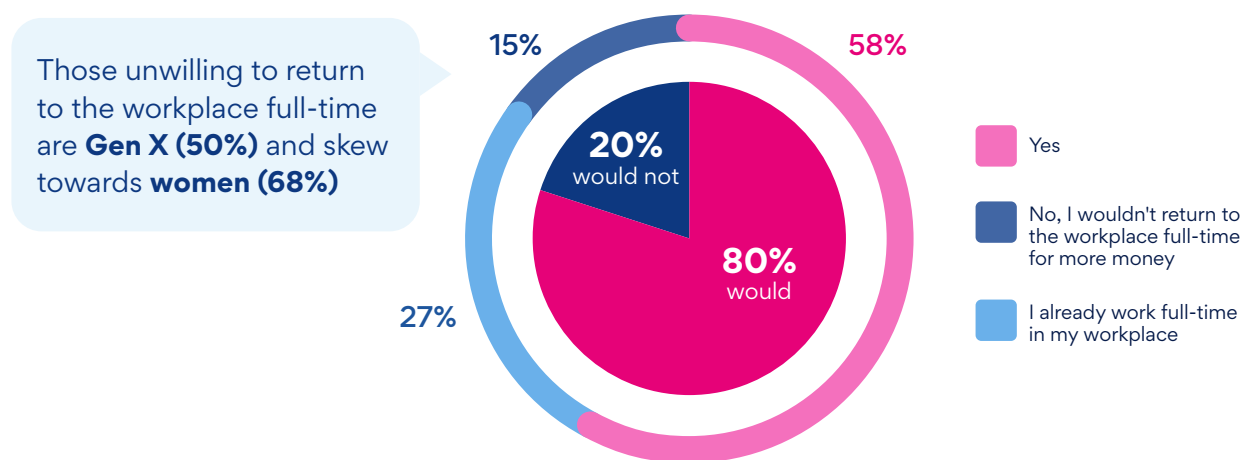
Stats NZ, September 2024, the Household Labour Force Survey

The vast majority of Gen Z (91%) show high willingness to return to full-time on-site arrangements for more money. This may suggest that this generation sees the career benefits of in-person work, and the social connections that the workplace provides.

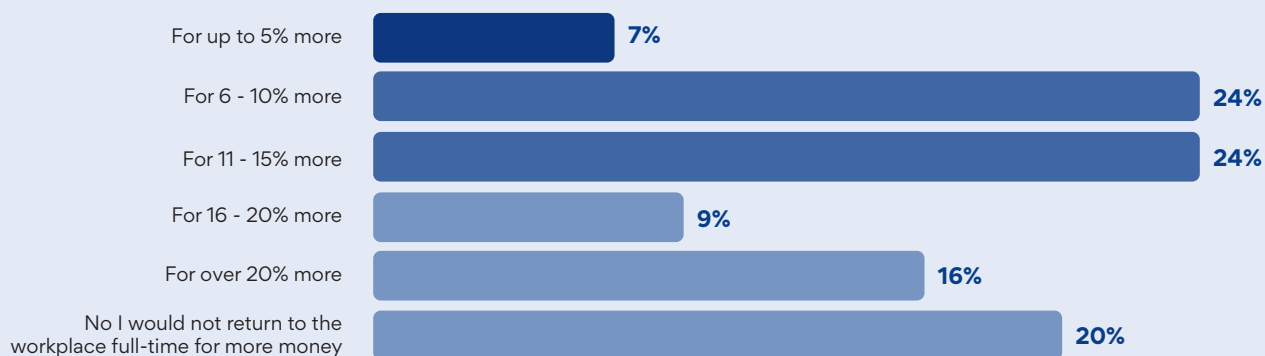
Then there's the 20% who simply would not give up working from home for more money.

Many in this group aren't just expressing a preference but a genuine need for flexibility. The people who make up this group are skewed towards women (68%), carers, and those with chronic health conditions and disabilities, and for them, remote work is essential in balancing their personal and family needs, and a salary increase could not replace it.

## Would return to the workplace full-time (in exchange for a salary increase)



### Minimum pay rise to return full-time to workplace



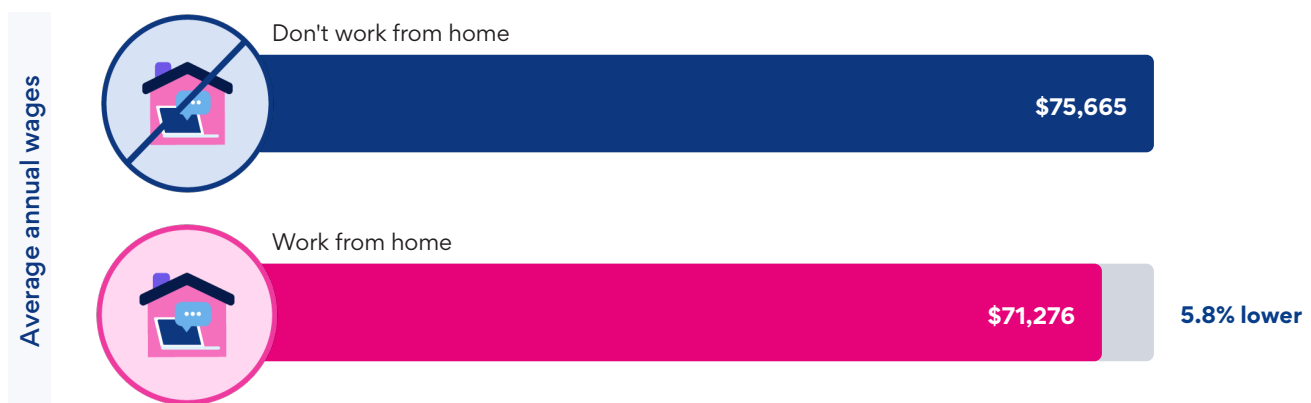
This demand for flexibility - whether out of need or preference - shows up in SEEK job search behaviour, with flexibility-related keywords, like 'work from home' (2 million searches), 'part time' (1.8 million searches), and 'casual' (2.5 million searches) used from January to July 2025.

The ongoing importance of remote work flexibility is clear and workplaces that want to retain talent may consider tailored arrangements for individual circumstances.

## Working from home: Costs and savings

While workplace flexibility is highly valued, it can come with a cost. Recent analysis from the Committee for Economic Development of Australia (CEDA) based on a Household Income and Labour Dynamics in Australia (HILDA) survey from 2017 to 2023, shows that people with hybrid or fully remote working arrangements earn 5.8% less than those who work on-site full-time. For someone earning the average wage of \$75,665, that's about \$4,400 less per year.

This wage gap may help explain workers' willingness to return to the workplace full-time. The pandemic gave people a taste of flexibility, but mounting financial pressures are forcing them to reconsider what matters most.



On the flip side, on-site work is costing workers too. CEDA analysis of the HILDA survey found that people who work from home commuted on average 15.7% less than if they worked on-site, saving an estimated \$5308 a year based on average wages. When factoring in the meals, clothing and commuting costs associated with working on-site full-time, remote workers might actually come out ahead by spending less.



### TAKEAWAYS

- Most workers (80%) who are able to work from home, would return to their workplace full-time for a salary increase.
- A high number of Gen Z workers (91%) show greater willingness to trade flexibility for money.
- A group of workers (20%) including women and carers, would not return to their workplace full-time regardless of financial incentives.





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**With kids, and being the primary carer, I need to have flexibility from my workplace.**

- Millennial worker

KEY FINDING 4:

More annual leave is the most popular alternative to a pay rise

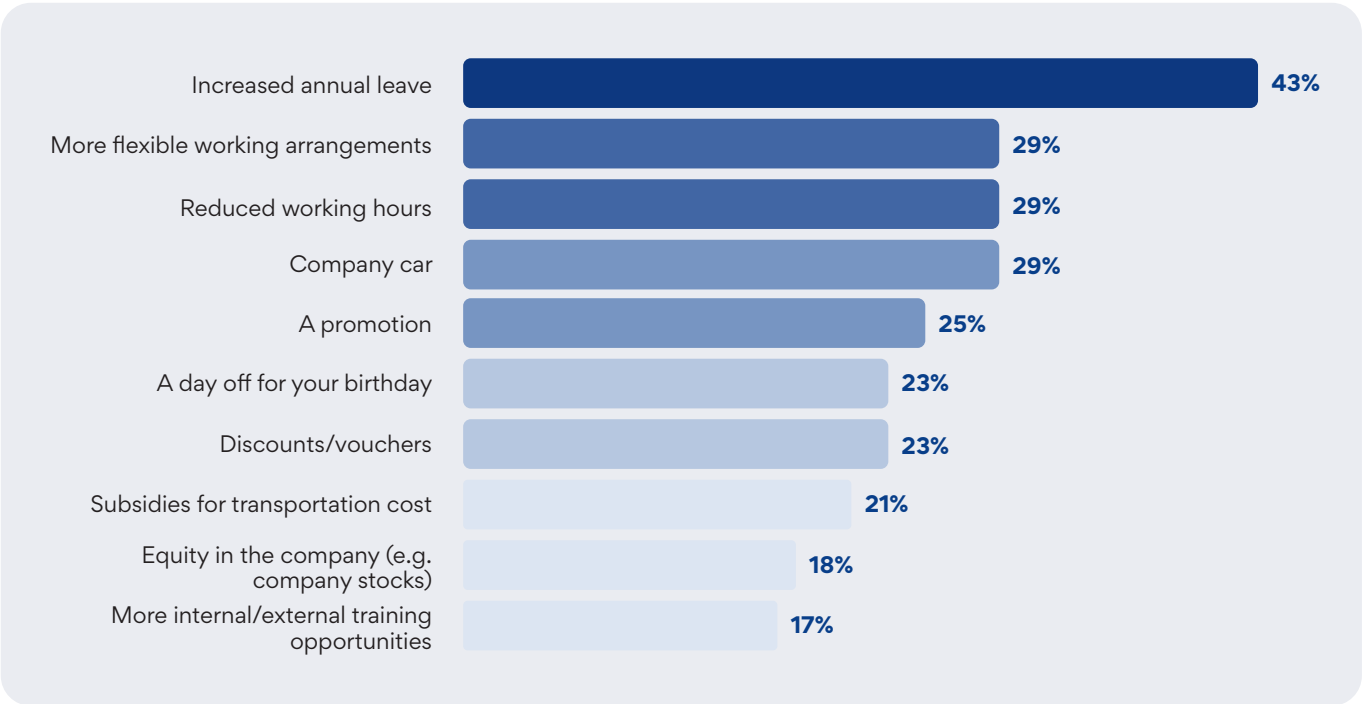
When pay rises aren’t possible, Kiwi workers mostly prefer benefits that give them more time away from work.

Research shows that increased annual leave is the most appealing alternative (43%), followed by more flexible working arrangements (29%), reduced working hours (29%), and a company car (29%). The appeal of company cars may reflect New Zealand’s transport landscape – with limited public transport coverage in some areas and high fuel prices, a company car offers both financial relief and practical necessity.

The research identifies specific demographic patterns within these preferences. Reduced working hours appeals most to older workers (42%), and company cars appeal most to younger workers (36%).

These variations suggest that preferences may be influenced by life stage and financial circumstances. Older workers with established careers prefer reduced working hours for more personal time, while younger workers prioritise company cars – reflecting their need for transport solutions on tighter budgets.

Top 10 alternatives to a pay rise







## TAKEAWAYS

- Increased annual leave (43%) tops alternatives to pay rises.
- Time away from work is the top priority, though company cars also rank highly reflecting New Zealand's transport costs and coverage.
- Older workers show the strongest preferences for more time away from work vs. other benefits.

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**Time goes so fast.  
I want to enjoy my life  
and family while I can.**

- Baby boomer worker



## KEY FINDING 5:

# Most Kiwis choose work-life balance over a higher salary, but the right amount can change minds

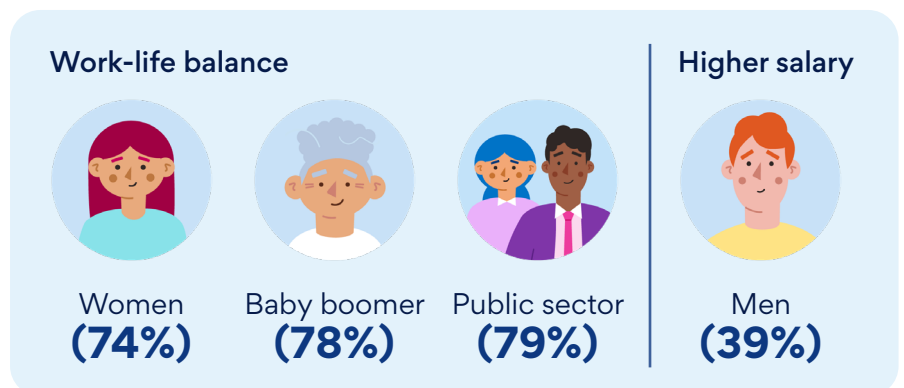
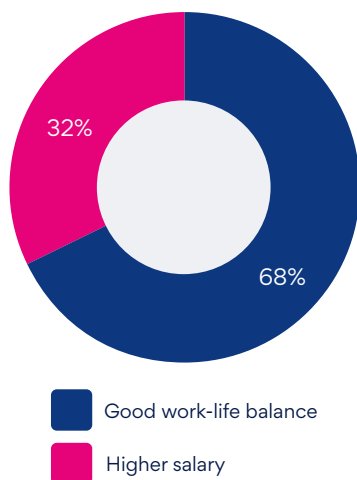
Despite widespread financial concerns, 68% of Kiwi workers show a strong preference for work-life balance over higher salaries, revealing that quality-of-life considerations often outweigh financial motivations.

There is a notable gender split in these preferences. Women (74%) favour work-life balance, likely reflecting the reality that they often juggle more caregiving responsibilities alongside their careers. Men (39%) are more motivated by a higher salary which suggests different priorities

around financial security versus personal time. What's interesting is how this preference plays out in the public sector, where 79% of workers choose work-life balance over a higher salary.

Recent policy changes make this noteworthy. In September 2024, Public Service Minister Nicola Willis directed government departments to tighten flexible working arrangements, essentially restricting the very thing that most government employees say they want from work.

## Work-life balance vs. higher salary



Baby boomers show the strongest preference for work-life balance (80%), followed by Gen Z and Gen X (both 70%). Millennial workers show less preference for balance (64%), likely because they're in peak family-building years, when mortgage repayments and childcare costs make higher salaries more appealing.

This shows how money needs evolve over time. Early-career workers prioritise salary growth, millennials balance family financial demands, while established baby boomers can focus on quality of life.



## Work-life balance vs. higher salary by generation



However, this preference for balance has limits when significant financial incentives are involved. When presented with a hypothetical 20% salary increase, workers show willingness to compromise. The most acceptable trade-offs include working extra hours (30%), taking on additional responsibilities or workload (28%), and having to work either fully remotely or on-site (both 22%).

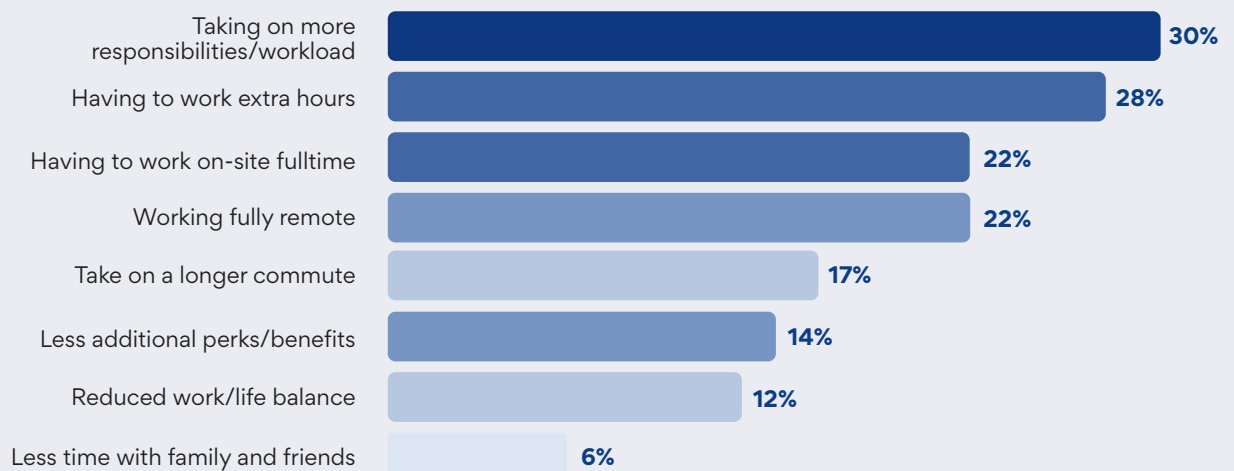
Generational differences emerge here too. Baby boomers are notably less willing to work extra hours (12%) or fully remote (8%) for more money, possibly reflecting their desire for social connection at work and less familiarity with remote work technology. This suggests that while

older workers value work-life balance, they prefer to maintain it through traditional workplace structures than modern flexible arrangements.

The willingness to compromise for a 20% salary increase suggests that while work-life balance is valued, substantial financial incentives can shift priorities.

More money can afford workers better work-life balance by reducing financial stress and providing more choices, but only if they have the time to enjoy what their higher earnings can provide. It's about earning enough without sacrificing the time to benefit from that financial security.

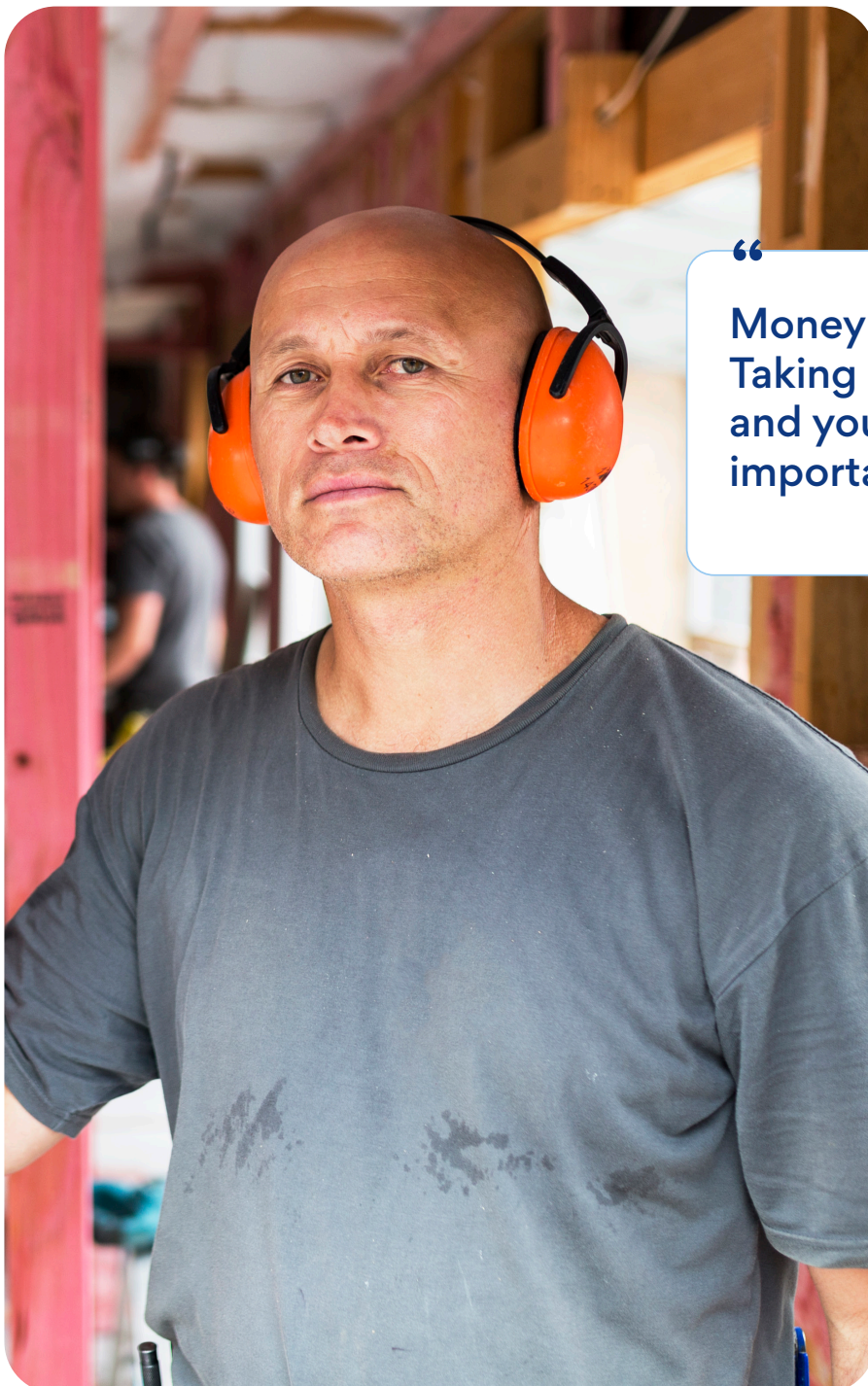
## Compromises for a higher salary





## TAKEAWAYS

- Two-thirds of Kiwi workers prioritise work-life balance over higher salary.
- Women (74%) and baby boomers (80%) show the strongest preference for balance over money.
- A 20% salary increase would motivate significant compromises from workers who generally prefer balance.



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**Money isn't everything.  
Taking time to enjoy life  
and your family is more  
important.**

- Gen X worker



## PART 3

# Practical guidance for workers and employers







## Practical guidance for workers

### Preparing for salary discussions

- ☐ **Research thoroughly before negotiating.**  
Check salary guides, job advertisements and SEEK's salary data to understand market rates for your role and experience level.
- ☐ **Prepare your business case.**  
Document your achievements, additional responsibilities, and market comparisons to support your request.
- ☐ **Look beyond base salary.**  
Consider the total value proposition including flexible arrangements, additional leave, and professional development opportunities.
- ☐ **Know your bottom line.**  
Determine your minimum acceptable outcome and alternative benefits you'd accept if your ideal salary isn't possible.
- ☐ **Timing matters.**  
Schedule discussions during positive performance reviews or after successfully completing major projects.

### Maximising your total compensation

- ☐ **Consider time-based alternatives.**  
When salary increases aren't available, negotiate for additional annual leave, reduced working hours, or monthly rostered days off.
- ☐ **Calculate the true value of flexibility.**  
Factor in commuting costs, work wardrobe expenses, and time savings when evaluating remote work arrangements.
- ☐ **Look for hidden benefits.**  
Education allowances, professional memberships, and wellbeing programs can add significant value to your total package.
- ☐ **Negotiate sign-on bonuses.**  
For new roles, one-time payments can offset the wait for your next formal salary review.
- ☐ **Request regular reviews.**  
Establish clear timeframes for compensation discussions rather than waiting for annual cycles.



## Building your financial security

- ☐ **Set clear salary milestones.**  
Create a three-year plan with specific income targets and the skills needed to achieve them.
- ☐ **Develop in-demand skills.**  
Identify high-growth areas in your industry and invest in relevant professional development.
- ☐ **Consider geographic flexibility.**  
Explore roles in regions with stronger salary growth or lower living costs if remote work is possible.
- ☐ **Build multiple income streams.**  
Develop side projects, consulting opportunities, or passive income sources to reduce dependence on a single employer.
- ☐ **Maximise employer benefits.**  
Ensure you're taking full advantage of superannuation matching, health benefits, and development allowances.

## Strategic career planning

- ☐ **Align choices with life stage.**  
Consider whether maximising income or work-life balance makes more sense for your current situation and for future life stages.
- ☐ **Investigate company cultures.**  
Research whether potential employers genuinely support flexible working or merely offer it as a recruitment tool.
- ☐ **Seek mentors who share your priorities.**  
Connect with professionals who have successfully navigated similar work-life decisions.
- ☐ **Plan for career transitions.**  
Identify roles that might offer better salary-flexibility balance as your priorities evolve.
- ☐ **Document your achievements.**  
Maintain a portfolio of accomplishments that demonstrates your value regardless of where or how you work.







## Practical guidance for employers

### Addressing financial confidence

- ☐ **Implement transparent salary bands.**  
Provide clear compensation ranges and progression criteria for all roles.
- ☐ **Conduct regular market benchmarking.**  
Ensure your compensation remains competitive across all levels.
- ☐ **Offer financial wellness resources.**  
Provide access to financial education, planning tools, and retirement guidance.
- ☐ **Create visible career pathways.**  
Clearly communicate how employees can progress within your organisation.
- ☐ **Consider cost-of-living adjustments.**  
Review compensation regularly against inflation and market conditions.

### Designing attractive compensation packages

- ☐ **Segment your workforce.**  
Develop different benefit options tailored to various demographics and life stages.
- ☐ **Emphasise time-based benefits.**  
Offer increased annual leave, reduced working hours, or monthly rostered days off.
- ☐ **Create benefit choice programs.**  
Allow employees to select the perks most valuable to their personal situation.
- ☐ **Highlight total rewards.**  
Clearly communicate the full value of benefits beyond base salary.
- ☐ **Structure progressive increases.**  
Design salary advancement that rewards performance and development.



## Flexible working strategies

- ☐ **Implement policy consistency.**  
Ensure flexibility options are available equitably across departments.
- ☐ **Focus on outcomes, not presence.**  
Develop clear performance metrics that aren't tied to physical workplace attendance.
- ☐ **Create collaboration opportunities.**  
Designate in-office days or events that maximise the value of face-to-face interaction.
- ☐ **Provide proper remote work support.**  
Ensure home workers have appropriate technology, furniture and connectivity.
- ☐ **Consider hybrid-specific roles.**  
Design positions explicitly around flexible working arrangements.

## Retention and attraction strategies

- ☐ **Conduct stay interviews.**  
Regularly check in with employees about their satisfaction and aspirations.
- ☐ **Develop personalised retention plans.**  
Create individualised approaches for key talent based on their priorities.
- ☐ **Highlight flexibility in job advertisements.**  
Clearly communicate remote work options and flexible arrangements from the outset.
- ☐ **Create re-boarding processes.**  
Support employees transitioning between work arrangements.
- ☐ **Celebrate flexible success stories.**  
Showcase examples of career advancement for employees with various working arrangements.







## Managing return-to-office discussions

- ☐ **Clearly articulate the business case.**  
Explain specific benefits of in-person collaboration for particular projects or teams.
- ☐ **Consider tiered approaches.**  
Implement different in-office expectations based on role requirements rather than blanket policies.
- ☐ **Trial before mandating.**  
Pilot return arrangements before implementing permanent policies.
- ☐ **Provide transition support.**  
Recognise the practical challenges of changing work locations and provide adequate notice.
- ☐ **Create meaningful office experiences.**  
Ensure in-office time focuses on collaboration, mentoring, and team building that can't be replicated remotely.

## Building trust through transparency

- ☐ **Share company performance updates.**  
Regularly communicate business results and how they impact compensation decisions.
- ☐ **Establish clear decision-making processes.**  
Explain how flexibility and remote work policies are determined.
- ☐ **Conduct regular pulse surveys.**  
Monitor employee sentiment regarding compensation and flexibility.
- ☐ **Train managers on compensation discussions.**  
Ensure leaders can effectively communicate about salary and benefits.
- ☐ **Create open feedback channels.**  
Provide safe ways for employees to express concerns about compensation and working arrangements.

### Sources

Household, Income and Labour Dynamics in Australia (HILDA)

Stats NZ Household Labour Force Survey (September quarter 2024)

Committee for Economic Development of Australia (CEDA)

New Zealand ranks first globally for work-life balance - HCA Magazine: <https://www.hcamag.com/nz/specialisation/employee-engagement/new-zealand-ranks-first-globally-for-work-life-balance/451249>

Nicola Willis demands tightening of working from home arrangements - RNZ: <https://www.rnz.co.nz/news/political/528779/watch-nicola-willis-demands-tightening-of-working-from-home-public-service-arrangements>



This study was led by SEEK's Customer Research and Insights team.

We are the voice of our customers.

We diligently listen to their experiences and expectations, delving deep into the underlying reasons behind their feedback.

By understanding what our customers truly need and want, as well as pinpointing their pain points, we actively influence business decisions and drive change.

Our unwavering dedication to understanding and advocating for our customer empowers us to make a meaningful impact.

## LEARN MORE

Reach out to Nicola Laver, Workplace Success Manager for more information, if you're interested in an industry deep dive of these insights or training for people leaders.

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