

# The Real Estate & Rental Services Industry

The Real Estate & Rental Services sector includes a range of businesses including real estate agencies, property management companies and car rental companies.



## Workforce

### 1. Number of workers

**62,147**

There are 62,147 people employed in Real Estate & Rental Services, or about 7% of all workers covered by Ringa Hora, or 2% of all NZ workers.

**↑2.9%**  
change pa 2016 - 2021

The number of workers in the Real Estate & Rental Services sector grew by 2.9% per year from 2016 - 2021, faster than growth of 2.1% in the NZ economy overall.

### 2. Age

**9%**  
aged 15 - 24

9% of people in Cleaning are 15-24, considerably lower than the NZ total of 15% and the Ringa Hora total of 20%. This is the second smallest share of people in this age group of all Ringa Hora sectors.

**47** Average age

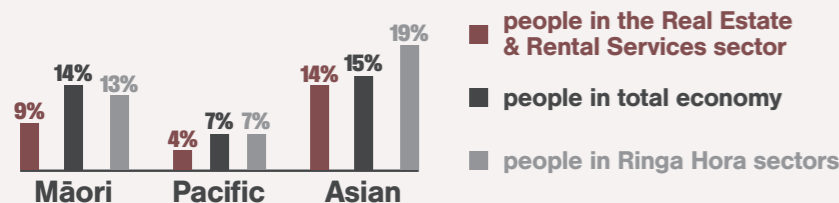
The average age in Real Estate & Rental Services is 5 years older than the NZ economy as a whole, and 7 years older than all Ringa Hora workers. This is the oldest average age of all Ringa Hora sectors.

### 3. Gender

**48%**  
female

48% of people in Real Estate & Rental Services are women, similar to the 47% in the NZ economy but lower than the 55% across Ringa Hora sectors.

### 4. Ethnicity



Maori, Pacific and the Asian representation within the Real Estate & Rental Services sector is considerably lower than both the total economy and across Ringa Hora sectors, this is the second lowest of all Ringa Hora sectors for the Pacific workers.

## Businesses

### 1. Number of business

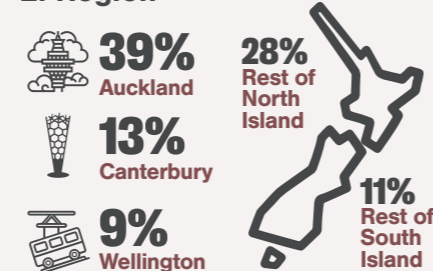
**123,198**

There are 123,198 businesses in Real Estate & Rental Services, or about 42% of all businesses covered by Ringa Hora and 21% of all NZ businesses. This is almost three times as many businesses as the sector with the second highest number of businesses within Ringa Hora

**↑2.7%** from 2016 - 2021

The number of businesses in the Real Estate & Rental Services sector grew by 2.7% per year from 2016 - 2021, faster than growth of 1.6% in the NZ economy overall.

### 2. Region



Real Estate & Rental Services has a relatively similar geographic distribution to the NZ economy as a whole, although a slightly higher percentage in Auckland and a slightly lower percentage in Wellington.

### 3. Self-employment

**50%** self employed

50% of people in Real Estate & Rental Services are self-employed, considerably higher than the 17% in both NZ overall and in all Ringa Hora sectors, and by far the highest of all Ringa Hora sectors.

### 4. Business size - FTE per business

**0.5** Jobs per business

On average less than 1 person works in each business in Real Estate & Rental Services compared with 4 in the NZ economy as a whole and 3 across all Ringa Hora industries.

## Economic contribution

### 1. GDP

**\$21.2 Billion**

The Real Estate & Rental Services sector contributes \$21.2 Billion to GDP. This is 6.5% of NZ's GDP and 21.2% of Ringa Hora's total contribution to GDP.

### 2. GDP per FTE

**\$393,339**  
per full time equivalent worker

The Real Estate & Rental Services sector generates close to \$400,000 per full time equivalent worker. This is almost triple the total across the NZ economy and is the highest of Ringa Hora's sectors.

### 3. Change in GDP

**↑1.6%**  
change pa 2016 - 2021

GDP generated by the Real Estate & Rental Services sector grew by 1.6% per annum from 2016 - 2021, this is lower than both the Ringa Hora total of 2.7% and NZ total of 2.3%.

### 4. Earnings

Average earnings 2020

**\$67,100**

The average worker in Real Estate & Rental Services earned \$67,100 in 2020. This is marginally higher than the NZ average of \$64,000 and the Ringa Hora average of \$60,000

## Education and Training

### 1. Highest qualification of workers

**40.1%** no post school qualification

40% of all workers in Real Estate & Rental Services have no post-school qualification. This is similar to 40% of workers in all Ringa Hora sectors and 38% of workers across the NZ economy.

### 2. No. of qualifications and standards by level

**6** No. of qualifications

There are 6 qualifications relating to Real Estate & Rental Services, spread across levels 4-6. These make up 6% of all of Ringa Hora's qualifications.

**102** No. of standards

There are 102 standards relating to the Real Estate & Rental Services sector, mostly at levels 4 and 5 with smaller number at levels 3 and 6.

### 3. No. of learners in 2021

**7,245**  
No. of learners in 2021

There were around 7,200 people undertaking qualifications relating to Real Estate & Rental Services in 2021. This is 13% of all learners undertaking qualifications in Ringa Hora's coverage.

### 4. Mode of provision - off job, on job remote

**2%** on-site provider

**60%** remote provider

**38%** workplace learning

Around 60% of provision of qualifications relating to Real Estate & Rental Services was done remotely through providers, with most of the remaining provision done through workplace learning in 2021.

### 5. Major providers

Provision of qualifications relating to Real Estate & Rental Services was mostly done through Open Polytechnic and The Skills Org in 2021, with a small amount of provision at other ITPs.

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