

ROBERT WALTERS NEW ZEALAND LEGAL

WELLINGTON MARKET UPDATE

QUARTER TWO 2010



Welcome to Robert Walters' specialist market update, designed to provide you with an insight into the very latest recruitment market and salary trends across the legal sector.

We provide a truly consultative service and offer professional advice, insight and market information whether you are recruiting or not. Our consultants have in-depth expertise and knowledge of the legal marketplace and possess a high level of specialist sector based experience. We offer a fully integrated service, through experienced team members who possess a wide range of recruitment skills and specialist knowledge, combined with hands-on experience from within the legal sector.

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MARKET UPDATE

It is a good sign for the economy when large law firms are becoming busier and are looking to recruit talent. This was the trend towards the end of quarter one and the beginning of quarter two of this year. Corporate departments in top tier law firms increased workloads and their deal sheets began to fill up. The increase in deal flow meant business confidence began to return and strong clients looked to take advantage of the weaker financial position of some organisations, hence the M&A space in particular experienced greater demand.

Energy and infrastructure were two other areas where talent was scarce in the New Zealand market and candidates returning from overseas had a distinct advantage over their local counterparts. With the push towards public and private partnerships, those lawyers with PPP and PFI experience from the UK could take advantage of having had more exposure to the more established infrastructure market in Britain.

Another sign which indicated a strengthened economy was the recent push in Wellington towards hiring junior banking and finance lawyers as businesses looked at ways of financing growth initiatives.



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HIRING TRENDS

The wake of the Global Economic Crisis saw many organisations undergo internal restructures, impose hiring freezes and often operate at very 'lean' staffing levels, replacing only 'business-critical' headcount. However, just as the downturn in the recruitment market in New Zealand could be pinpointed to a specific month, (Nov 2008) the upturn was equally as rapid and occurred almost a year to the day.

Robert Walters noticed a surge in recruitment activity in November/December of 2009. This could largely be attributed to organisations' realising that 'lean' staffing levels were no longer sufficient to remain operational and competitive in 2010.

SALARIES

Salaries were largely static over the past 12 months and in some instances, salary freezes remained in place, particularly in the financial services sector. As a result, some practitioners in this sector started to look elsewhere and follow up on opportunities in public and private practice that they might not have previously considered.

OUTLOOK

The outlook for the legal market in Wellington in the forthcoming months is largely positive. The recession was not as deeply felt in New Zealand as it was in financial hubs such as the UK and the US. This has meant we have bounced back more rapidly and the demand for high calibre lawyers is again increasing.

In summary, the market will gradually improve throughout 2010 as employer and candidate confidence returns. Whilst budgetary pressures in the public sector continue, we anticipate a general increase in movement and demand across all sectors from the lows of 2009.

SALARY SURVEY LEGAL

PRIVATE PRACTICE		IN-HOUSE	
PQE (YEARS)	PERMANENT SALARY PER ANNUM \$NZ	PQE (YEARS)	PERMANENT SALARY PER ANNUM \$NZ
0	\$34 – 46k	0	\$40 – 60k
1	\$39 – 60k	1	\$41 – 69k
2	\$40 – 64k	2	\$44 – 76k
3	\$50 – 78k	3	\$49 – 78k
4	\$65 – 90k	4	\$58 – 86k
5	\$78 – 100k	5	\$63 – 95k
6	\$83 – 145k	6	\$70 – 103k
7+	\$90k+	7+	\$81k+

REQUEST YOUR COPY: 2010 SALARY SURVEY

Our 2010 survey, now in its eleventh year, covers salaries and market trends across the globe.

To request a copy call one of the team or alternatively, download the survey online at:

www.robertwalters.co.nz/salariesurveyrequest



ABOUT ROBERT WALTERS

Robert Walters is a leading global recruitment consultancy, specialising in placing high calibre professionals into permanent, contract and temporary positions at all levels. We have an established network of 38 offices across five continents. In New Zealand, the Group specialises in the following fields:

- Accounting & Finance
- Banking & Financial Services
- Human Resources
- Information Technology
- Legal
- Procurement & Supply Chain
- Sales & Marketing
- Secretarial & Business Support

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