



# MEDIA RELEASE

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## **Survey shows business expectations down, but most businesses expecting to keep growing**

The Tasmanian Chamber of Commerce and Industry is the voice of business in Tasmania. The TCCI regularly surveys its members to find out what Tasmania's nearly 40,000 businesses are thinking.

TCCI CEO, Michael Bailey, said the recent survey for the March quarter showed that while business conditions will soften, most businesses expect to keep growing.

"The survey makes a few things very clear," Mr Bailey said.

"There are economic headwinds heading our way and businesses expect the Tasmanian and Australian economies to weaken. But the survey also shows that nearly 60 per cent of respondents expect their businesses to grow over the next 12 months.

"This shows that Tasmanian businesses are resilient at the moment and they are up to the challenges that may come their way over the next 12 months.

"In fact, the biggest challenge for many businesses at the moment is finding enough skilled labour, which shows there is huge potential upside if we can tackle the labour shortages and get our training systems right.

"Businesses are also increasingly concerned about the cost of doing business. Insurance premiums, power bills, transport costs and taxes are all taking their toll and could potentially drag down business confidence.

"We would like to see the Tasmanian and Australian Governments focus on these issues over the next 12 months.

“In particular we would like to see a focus on lifting the Tasmanian participation rate and improving skills and training to plug the skills gap. We would like to see genuine relief on gas prices and electricity prices and we would like to see Government reduce the tax and regulatory burden on business, especially small business.

“Both levels of government should also continue to support a pipeline of major projects in Tasmania, like Marinus Link, which will help sustain business confidence for the long-term.”

Click [here](#) to see a copy of the survey results.