



TCCI

TASMANIAN SURVEY OF BUSINESS EXPECTATIONS

2021 QUARTER 4

The TCCI is pleased to present the results of the Tasmanian Survey of Business Expectations (TSBE) quarter four for 2021.

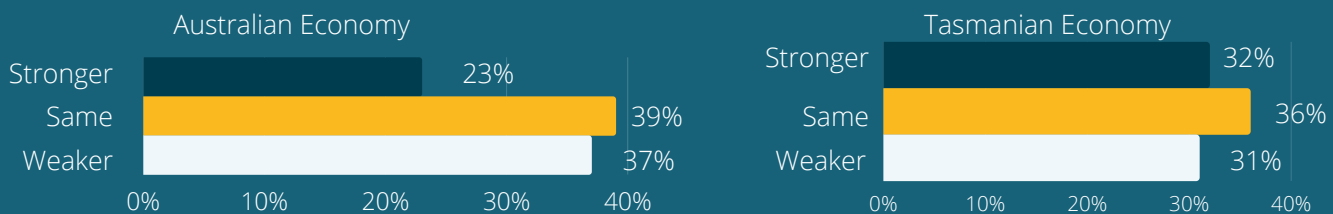
The TSBE is Tasmania's longest running survey of business expectations. The survey is conducted quarterly and captures the general sentiment of businesses confidence and their expectations for that period.

AUSTRALIAN AND TASMANIAN ECONOMIC PERFORMANCE

In relation to the Australian economy, 23 per cent of respondents expect a stronger performance over the next 12 months, this is a significant decline from 55 per cent in the previous quarter. 39 per cent expect the same performance and 37 per cent expect a weaker performance. Overall business confidence in the future performance of the Australian economy has declined.

Respondents have slightly more optimistic expectations for the Tasmanian economy with 32 per cent expecting stronger performance, 36 per cent expecting the same and 31 per cent expecting weaker performance. Again, confidence has declined from the previous quarter where only 14 per cent of respondents indicated that they expected a weaker performance from the Tasmanian economy over the next 12 months.

PERFORMANCE EXPECTATIONS OF ECONOMIES OVER THE NEXT 12 MONTHS IN COMPARISON TO THE LAST 12 MONTHS



BORDER OPENING

The opening of the Tasmanian borders on 15 December has had a mixed impact for Tasmanian businesses with 17 per cent of businesses indicating a positive or very positive impact. 40 per cent of respondents indicated that the border opening had not affected their business and a further 43 per cent reported negative or very negative impacts.

When asked about impacts on workforce responses were also mixed with 16 per cent having to alter business operations or close as a result of staff shortages. A further 35 per cent of respondents were operating as usual but with less staff, the remaining 49 per cent reported slight or no impacts at all on staffing and operations.

THE TASMANIAN SURVEY OF BUSINESS EXPECTATIONS IS SUPPORTED BY THE TASMANIAN GOVERNMENT

TASMANIAN CHAMBER OF COMMERCE AND INDUSTRY

Supporting Business in Tasmania

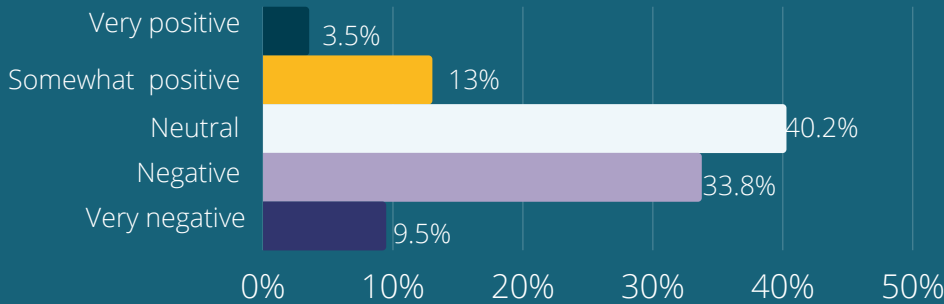
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IMPACT OF BORDER CLOSURES ON BUSINESS



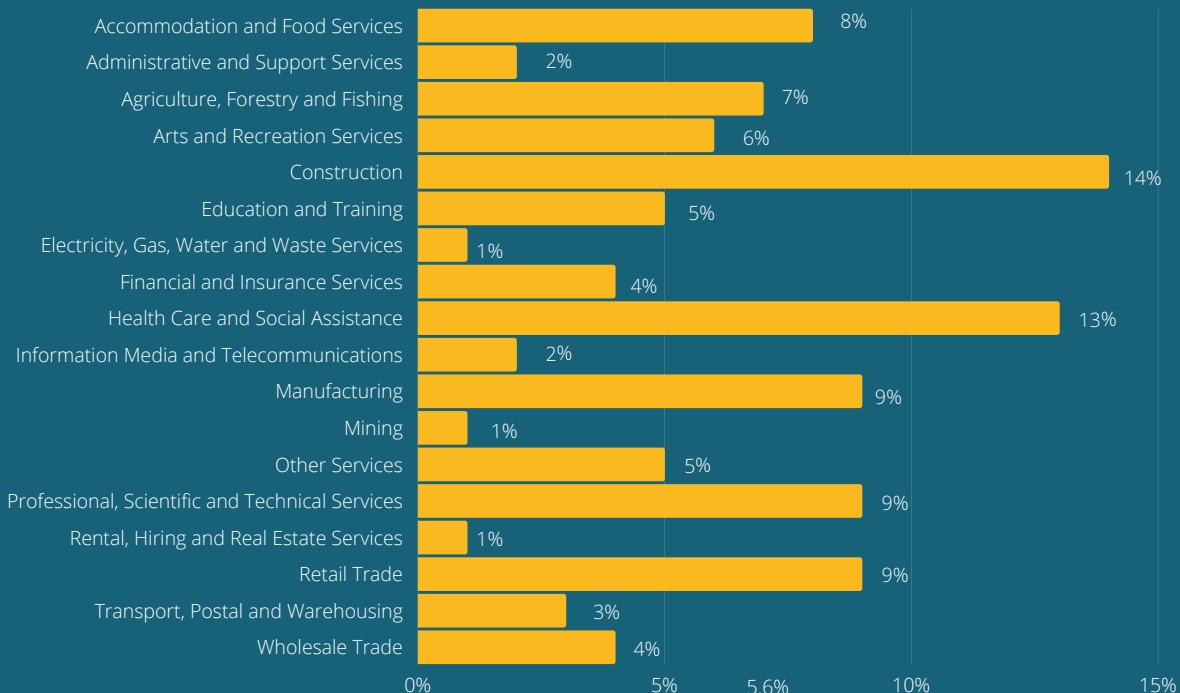
ABOUT THE RESPONDENTS

All regions of the state were well represented based on business density by region, with 55 per cent of respondent's businesses based in the south, 24 per cent in the north and 21 per cent in the north-west. All industry sectors were represented.

92 per cent of survey respondents own or operate a business in Tasmania with the remaining 8 per cent representing industry bodies.

57 per cent of respondents employ between 1 and 19 employees, 21 per cent employ between 20 and 99, 15 per cent employ over 100 and 7 per cent indicated that they did not have any employees.

RESPONDENTS BY INDUSTRY SECTOR



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