



TASMANIAN SURVEY OF BUSINESS EXPECTATIONS

2024 QUARTER 3

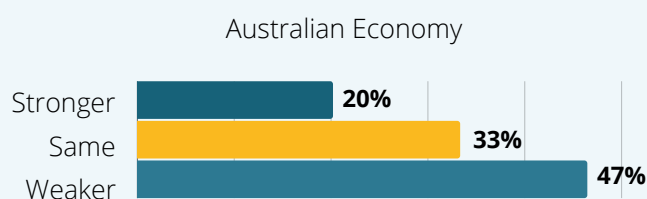
The TCCI has released the Q3 2024 results of the Tasmanian Survey of Business Expectations (TSBE). This survey is Tasmania's longest running survey of business expectations and is conducted quarterly to capture the general sentiment of business confidence and expectations for that period.

AUSTRALIAN AND TASMANIAN ECONOMIC PERFORMANCE

The majority of respondents anticipate the economy staying the same (33 percent) or becoming weaker (47 percent) in the next twelve months. Only 20 percent of respondents believe economic performance will become stronger.

The Tasmanian economic outlook is similar with 26 percent of respondents anticipating the economy to remain the same and 55 percent expecting a weaker economy in the coming 12 months. However, 19 percent of respondents are confident that the economic performance of Tasmania will be stronger over the next twelve months.

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



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

TASMANIAN CHAMBER OF COMMERCE AND INDUSTRY

Powering Business in Tasmania

1300 559 112 www.tcci.com.au



TASMANIAN SURVEY OF BUSINESS EXPECTATIONS

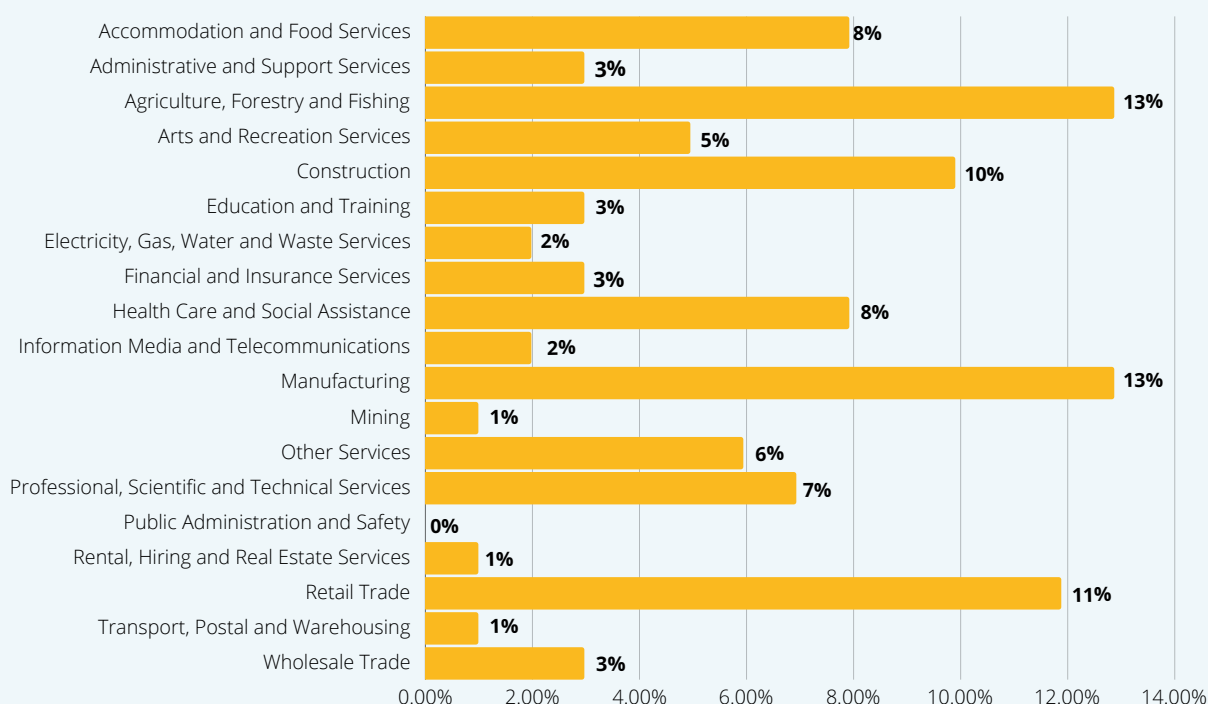
ABOUT THE RESPONDENTS

All regions of the state were well represented based on business density by region, with 50 percent of respondents' businesses based in the south, 24 percent in the north, 18 percent in the north-west and eight percent state-wide. Almost all industry sectors were represented.

Of the respondents, 97 percent own or operate a business in Tasmania with the remaining three percent representing industry bodies.

In relation to business size, 61 percent of respondents employ between one and 19 employees, 22 percent employ between 20 and 99 people. Eight percent of respondents employ over 100 people, with nine percent indicating that they did not have any employees.

RESPONDENTS BY INDUSTRY SECTOR



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

TASMANIAN CHAMBER OF COMMERCE AND INDUSTRY

Powering Business in Tasmania

1300 559 112 www.tcci.com.au



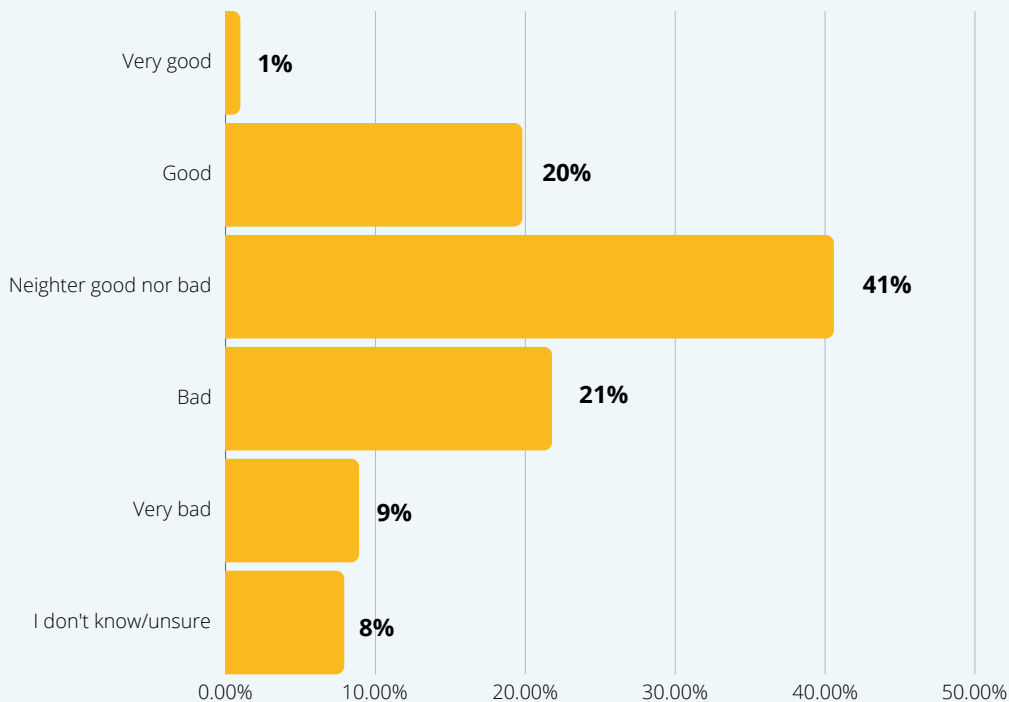
TASMANIAN SURVEY OF BUSINESS EXPECTATIONS

THE STATE BUDGET FOR 2024-25 FROM A BUSINESS PERSPECTIVE

This quarter, majority of the respondents (41 percent) have rated the 2024-25 State Budget from a business perspective as neither good nor bad.

Followed by 21 percent rating it negatively, followed closely by 20 percent of respondents thinking it is satisfactory.

Other responses believe that the 2024-25 State Budget is very bad for Tasmania (nine percent) or are unsure (eight percent). The remaining one percent think that it is very good.



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

TASMANIAN CHAMBER OF COMMERCE AND INDUSTRY

Powering Business in Tasmania

1300 559 112 www.tcci.com.au

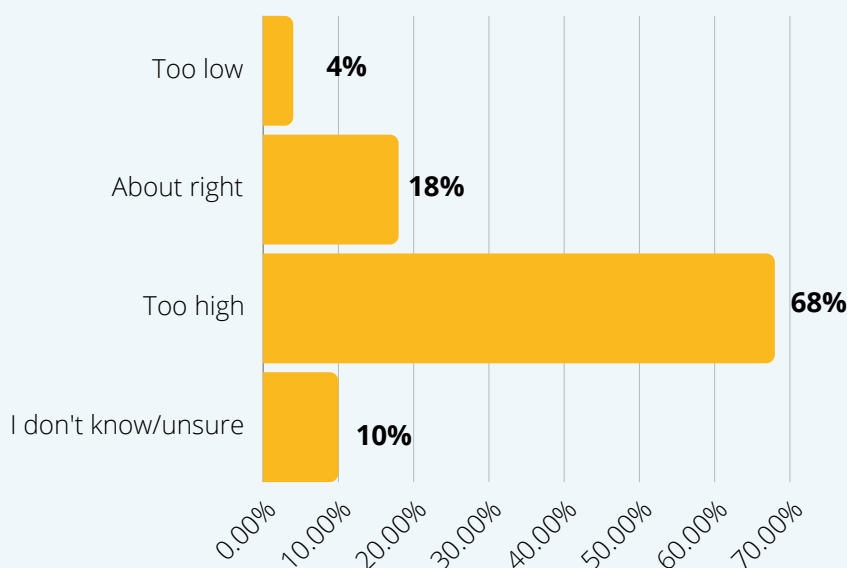


TASMANIAN SURVEY OF BUSINESS EXPECTATIONS

TASMANIAN THE BUDGET FORECASTS DEFICIT AND DEBT

This quarter, respondents gave their view on the level of deficit and debt in regards to the budget, forecasting that Tasmania will have a net operating deficit of \$793 million and net debt of \$5.4 billion at the end of the current financial year.

- The majority, 68 percent, indicated that this is too high
- 18 percent of businesses viewed this level of debt as about right
- A further 10 percent of respondents were unsure
- The remaining four percent reported that it is too low



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

TASMANIAN CHAMBER OF COMMERCE AND INDUSTRY

Powering Business in Tasmania

1300 559 112 www.tcci.com.au

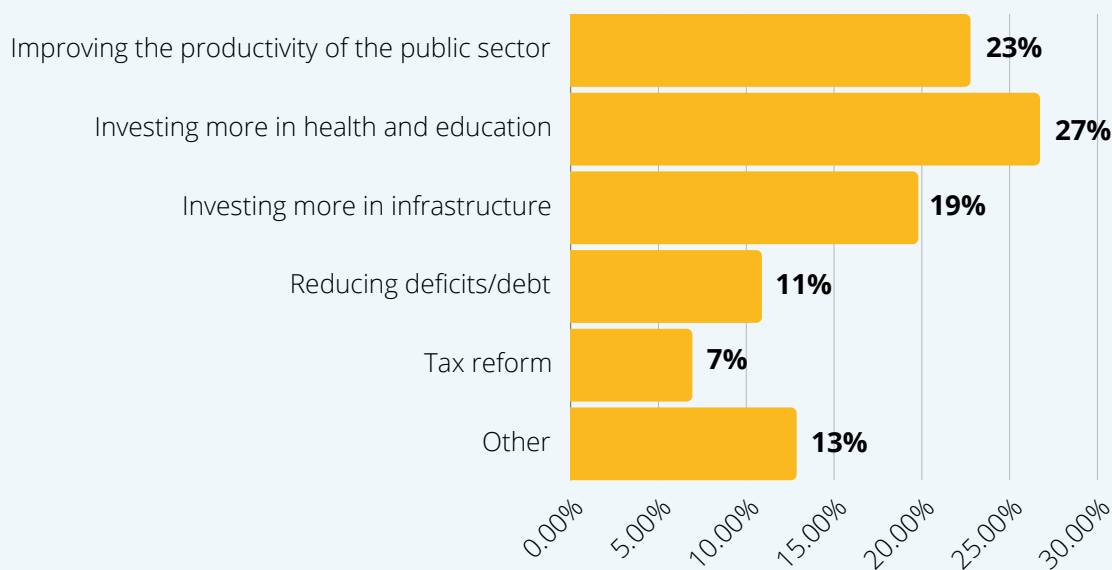
IMPOTANT BUDGET MANAGEMENT ISSUES IN TASMANIA

In terms of budget management in Tasmania, 27 percent of respondents indicated that investing more in health and education is the single most import issue to them.

The next most important issue for 23 percent of respondents was improving the productivity of the public sector. Followed closely by increased investment into infrastructure with 19 percent of respondents identifying this as an important issue for their business.

Reducing deficits/debt was important to 11percent of respondents, with tax reform (seven percent) also being an issue of importance.

The remaining 13 percent identified other issues including greater support for small business, access to housing, reduction of red tape and greater investment in renewable energy and transmission.



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



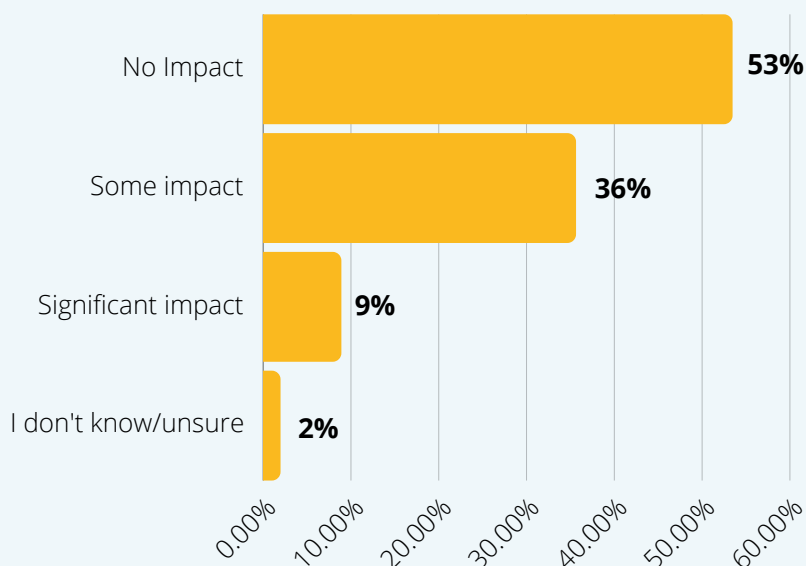
TASMANIAN SURVEY OF BUSINESS EXPECTATIONS

SPIRIT OF TASMANIA VESSELS IMPACT ON BUSINESS

This quarter we asked businesses if the delay in the two new, larger Spirit of Tasmania vessels operating at full capacity on Bass Strait (in terms of passengers and freight) have an impact on your business. Of the respondents, two percent of respondents are unsure if there will be an impact on their business.

Majority of respondents (53 percent) expect that there will be no impact to their businesses.

36 percent of respondents believe that there will be some impact, while the remaining nine percent have said that it will have significant impact on their business.



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

TASMANIAN CHAMBER OF COMMERCE AND INDUSTRY

Powering Business in Tasmania

1300 559 112 www.tcci.com.au

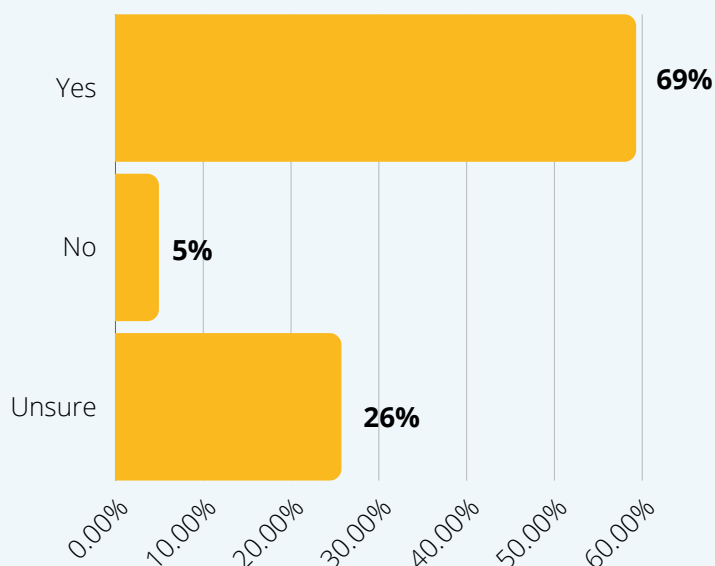


TASMANIAN SURVEY OF BUSINESS EXPECTATIONS

REFORM OF HOW GOVERNMENT MANAGES GOVERNMENT BUSINESS ENTERPRISES AND STATE OWNED COMPANIES ON BEHALF OF TASMANIANS

Of the respondents, 69 percent of businesses think that the way the Government manages Government Business Enterprises and State Owned Companies on behalf of Tasmanians should be reformed.

26 percent of participants are unsure if it should be reformed, while the remaining 5 percent believe that the it should not.



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

TASMANIAN CHAMBER OF COMMERCE AND INDUSTRY

Powering Business in Tasmania

1300 559 112 www.tcci.com.au



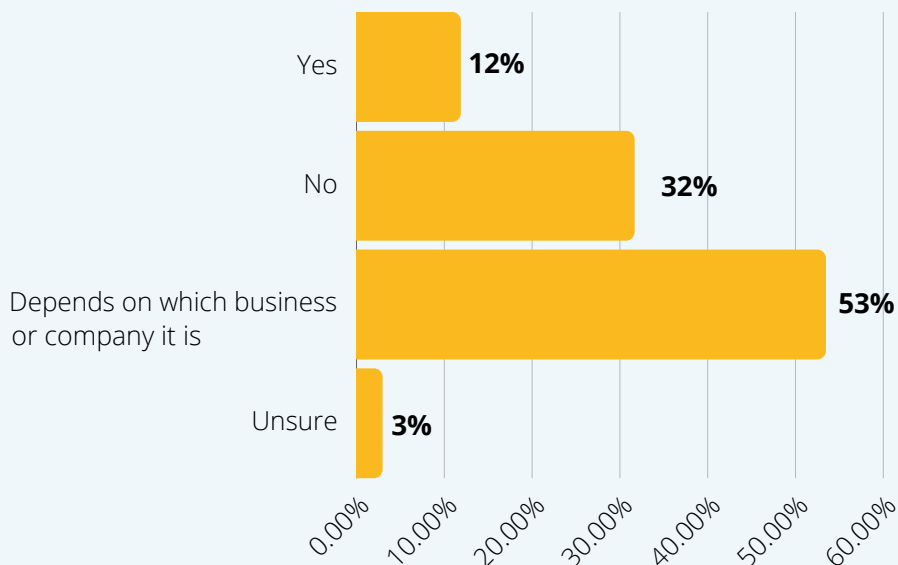
TASMANIAN SURVEY OF BUSINESS EXPECTATIONS

SUPPORT OF THE SALE OR PRIVATISATION OF GOVERNMENT BUSINESS ENTERPRISES AND STATE OWNED COMPANIES

Majority of respondents (53 percent) have said that supporting the sale or privatisation of Government Business Enterprises and State Owned Companies would depend on which business or company it is.

32 percent of respondents have said they would not support this, then followed by 12 percent stating that they would be supportive.

While the remaining three percent are unsure on the matter.



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

TASMANIAN CHAMBER OF COMMERCE AND INDUSTRY

Powering Business in Tasmania

1300 559 112 www.tcci.com.au