

Survey Results

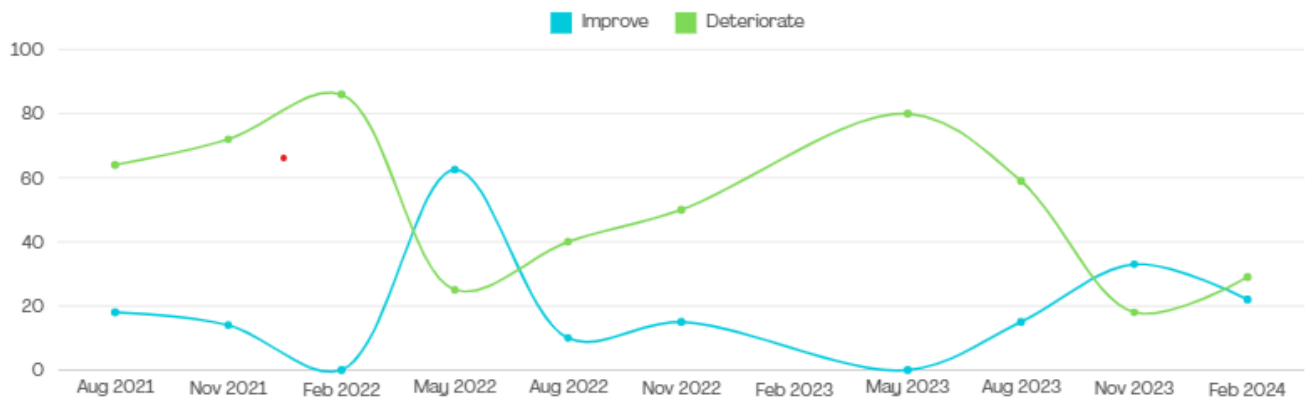
FEBRUARY 2024

The Southland Business Chamber has released the results of its latest Southland Business Confidence survey, for the quarter ending 28 February 2024.

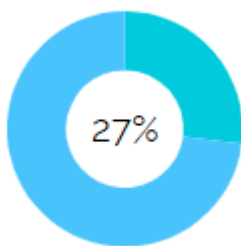
Survey Highlights include:

Overall business confidence has declined with 22% of respondents anticipating an improvement in the general business situation in New Zealand in the next six months, down from 33% last quarter. 42% foresee the situation to remain the same, while 29% of respondents foresee a deterioration in the general business situation in the next six months, up from 18% last quarter.

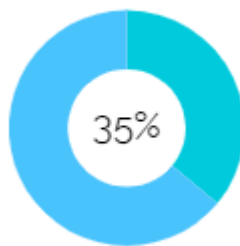
New Zealand Economy: Six-month Outlook



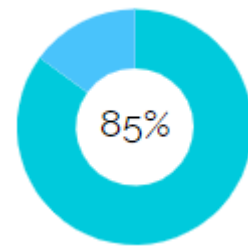
The outlook on the respondents own business is more optimistic. 77% of respondents are expecting their own business situation to be the same or stronger in the next six months. 20% believe that their business will deteriorate, up from 8% last quarter.



Expecting to invest in their business in the next 12 months.

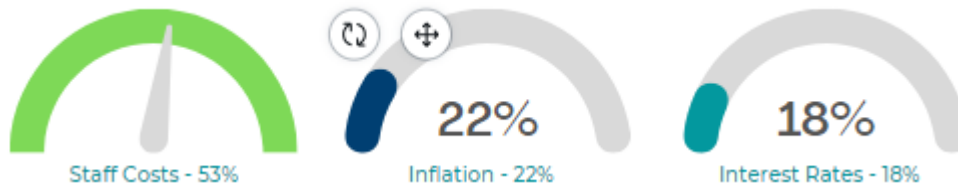


Expect to hire new full-time staff in the next 3 months.



Find it the same or harder to hire skilled/specialist staff than 3 months ago.

Top 3 issues effecting profitability over last six months include:



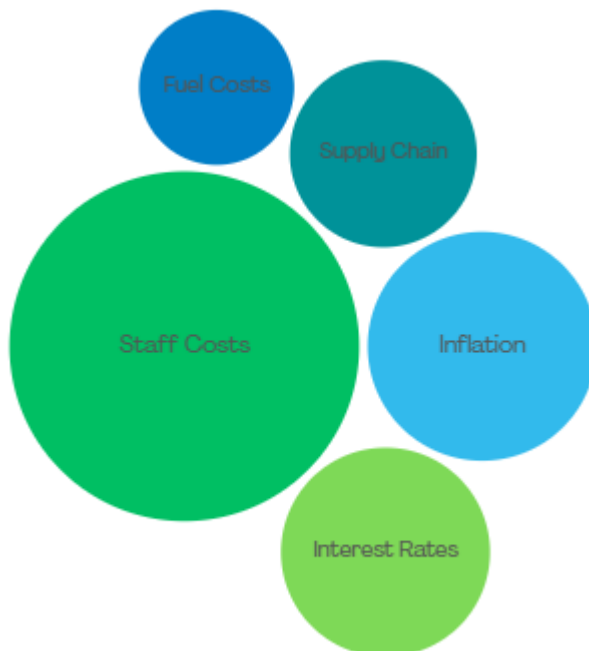
68% of respondents expect their business profitability to remain the same or increase in the next three months. Of note, 67% of respondents have experienced average costs going up in the last three months, and 53% expect that average costs will continue to go up in the next three months. Similarly, 44% have experienced an increase in average selling prices during the past three months, and 47% expect the average selling price to continue to increase in the next three months.

Sales in New Zealand have been strong with 72% of respondents experiencing same or more sales in the past three months, with 71% expecting this trend to continue in the next three months.

The single factor most limiting ability for business to expand activities:

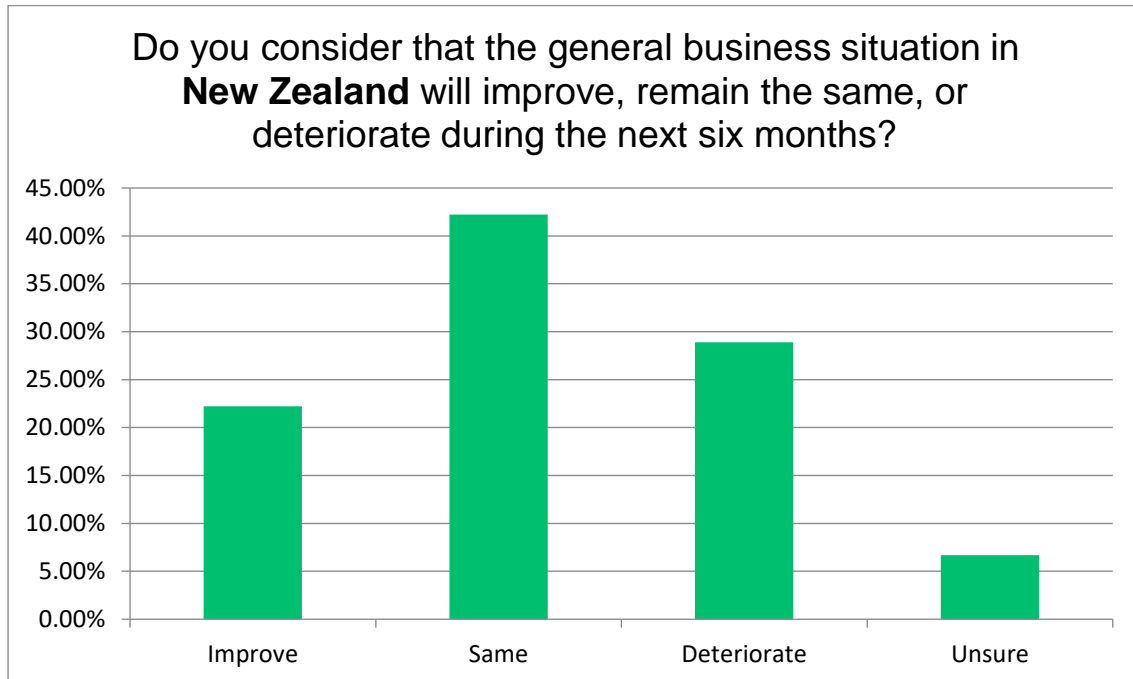


The top 5 areas of concern for Southland business during the next six months include:

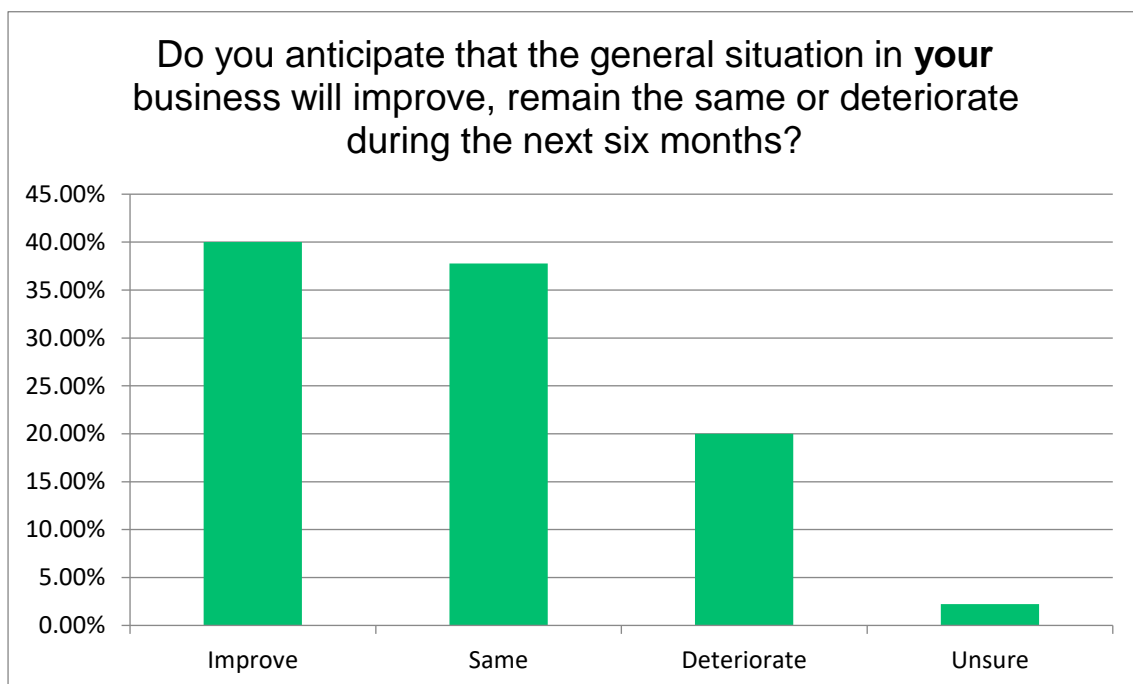


Summary of Results

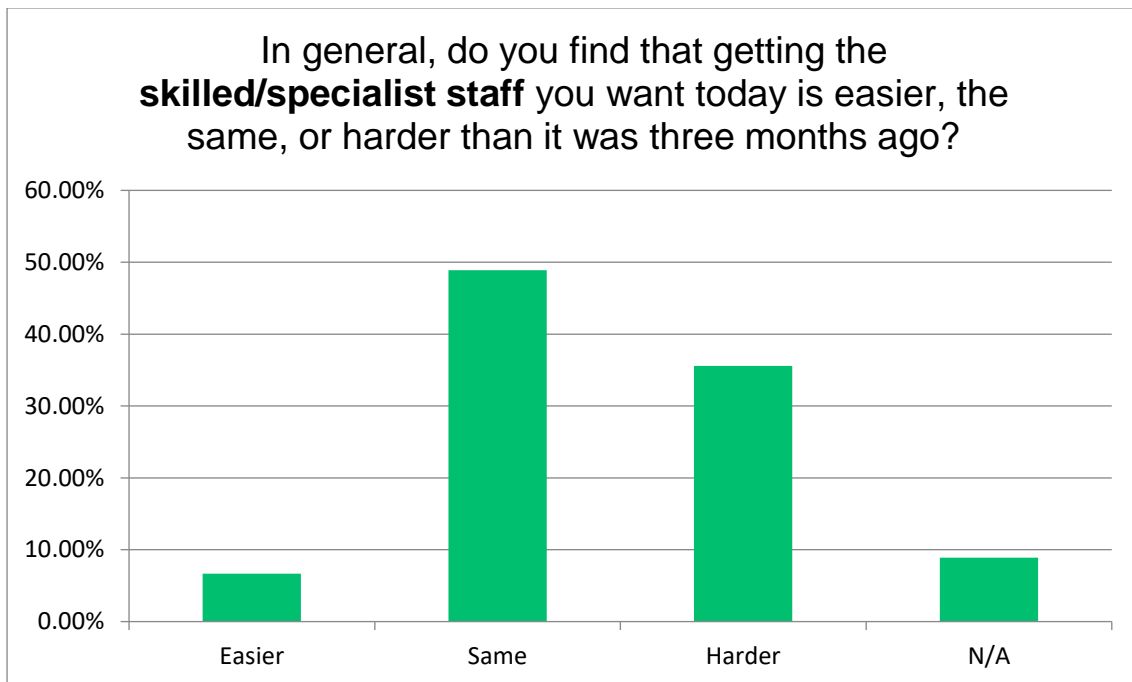
Question 1



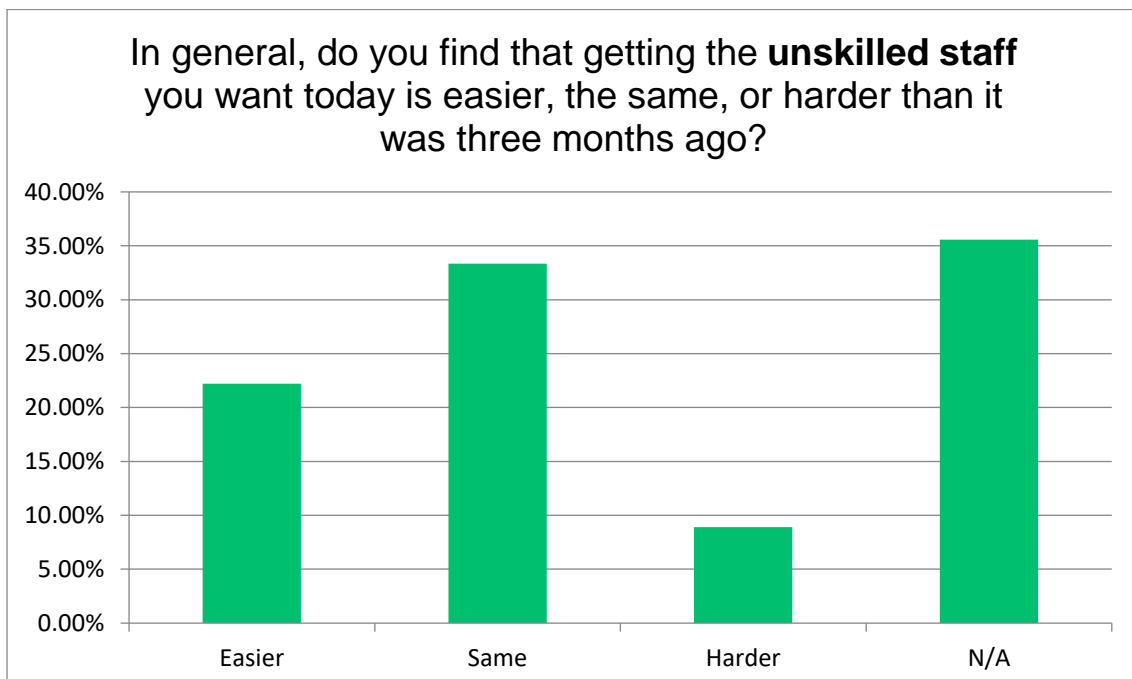
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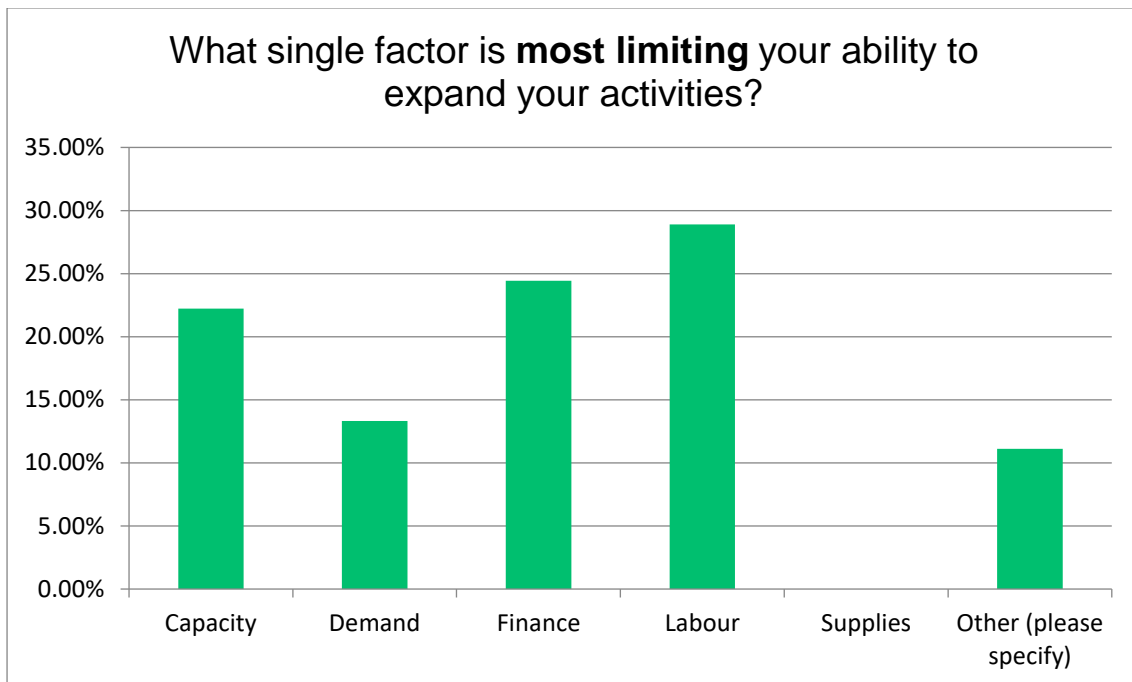
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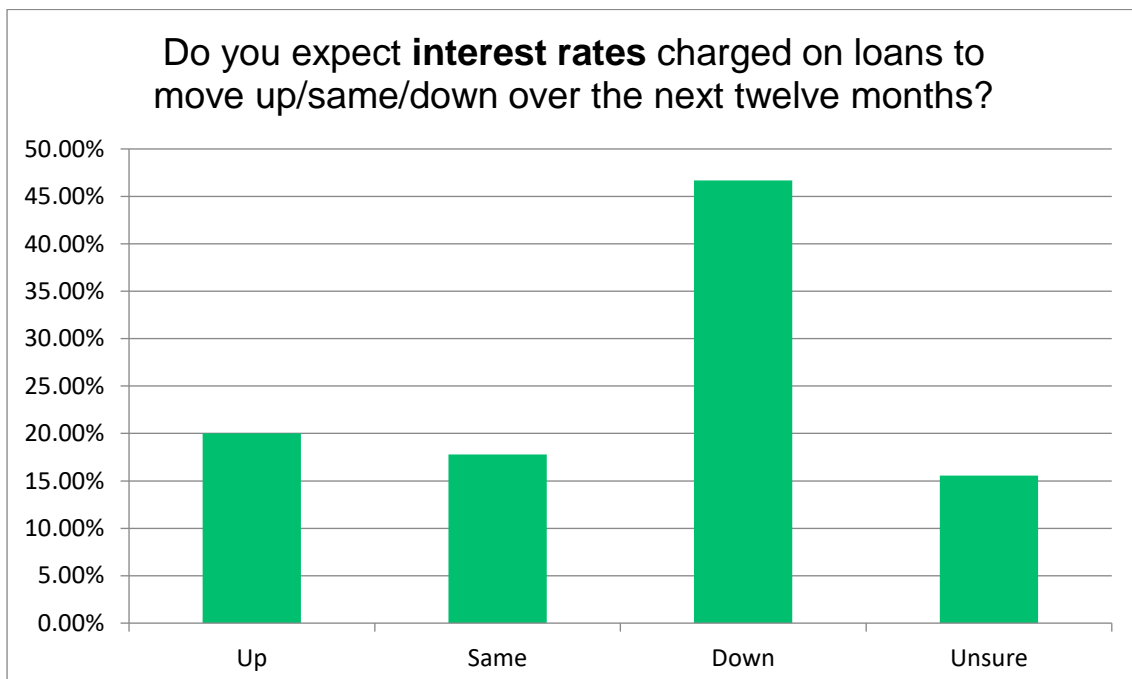
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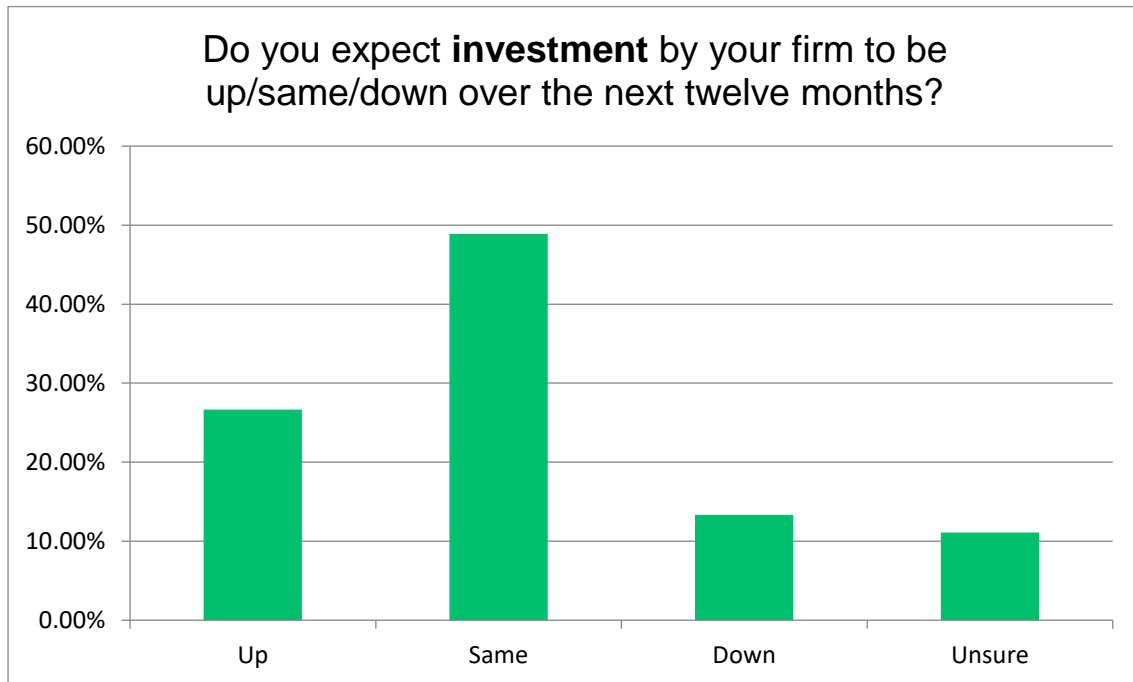
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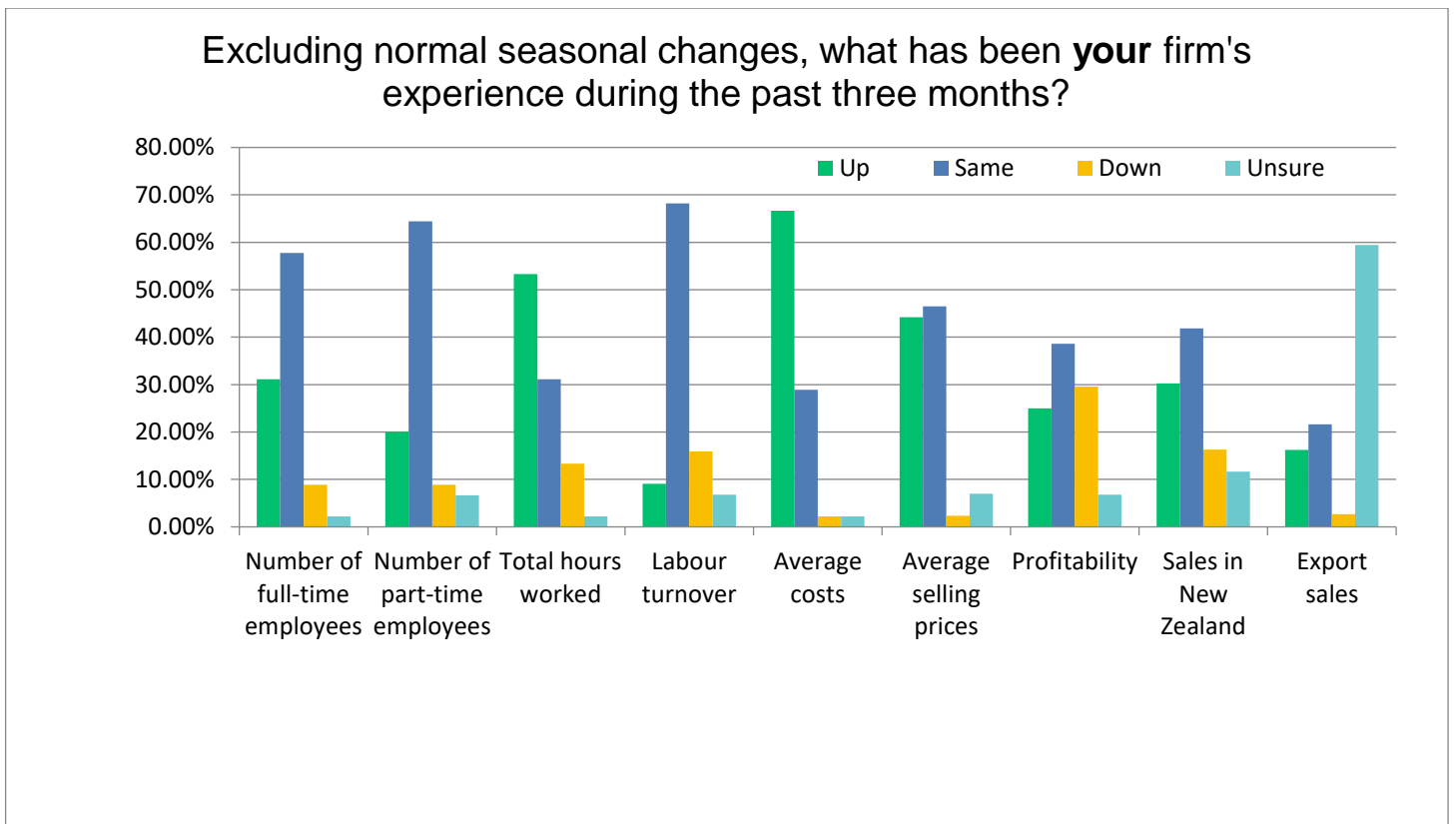
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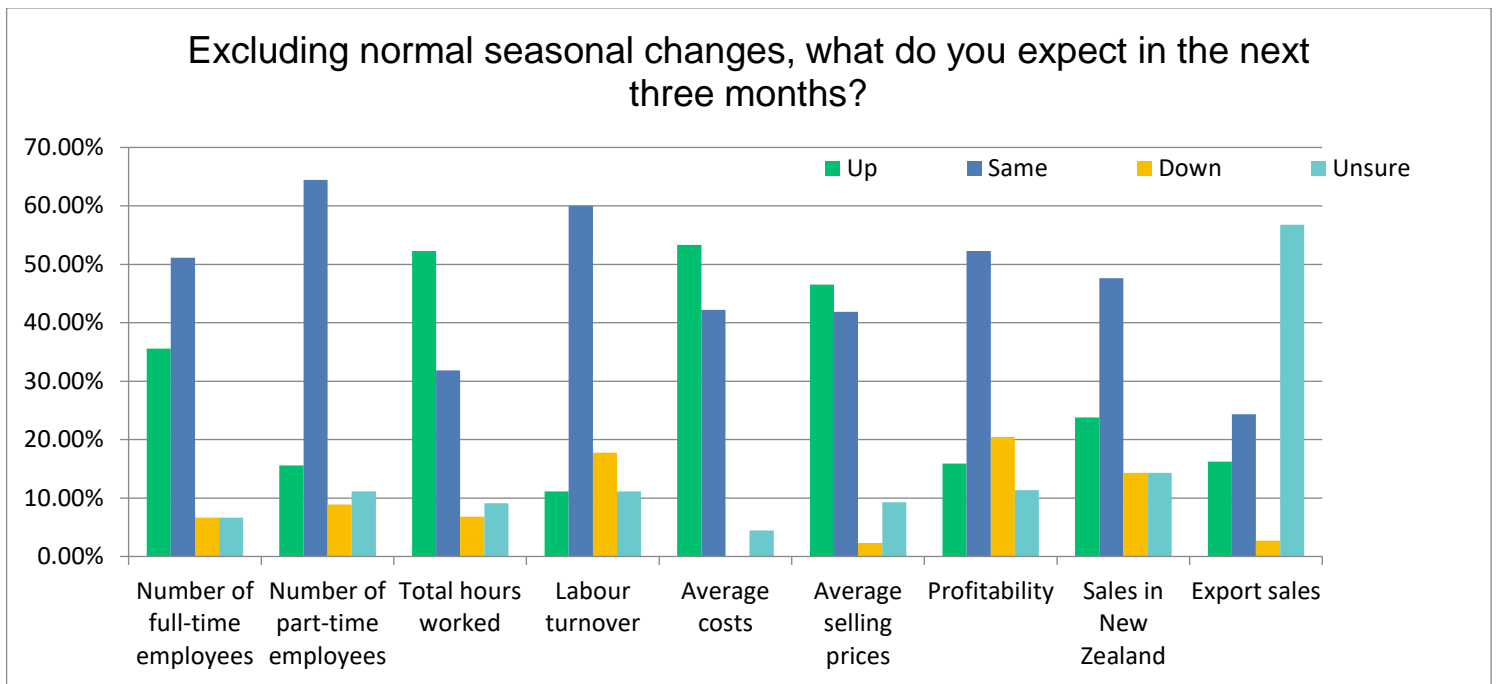
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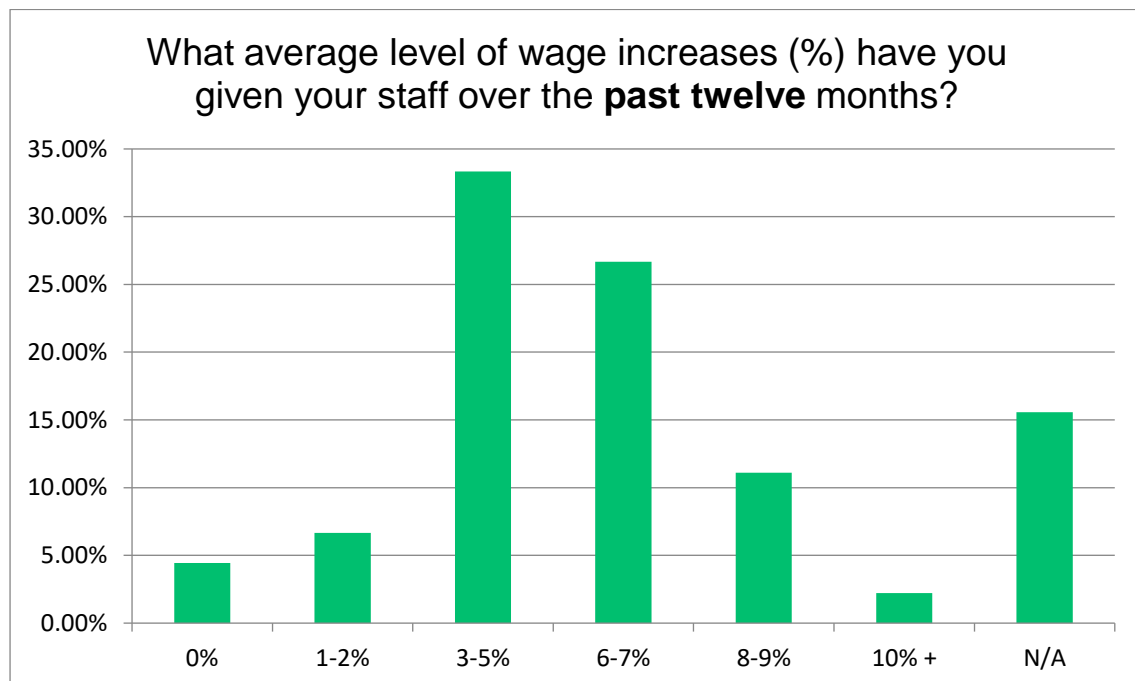
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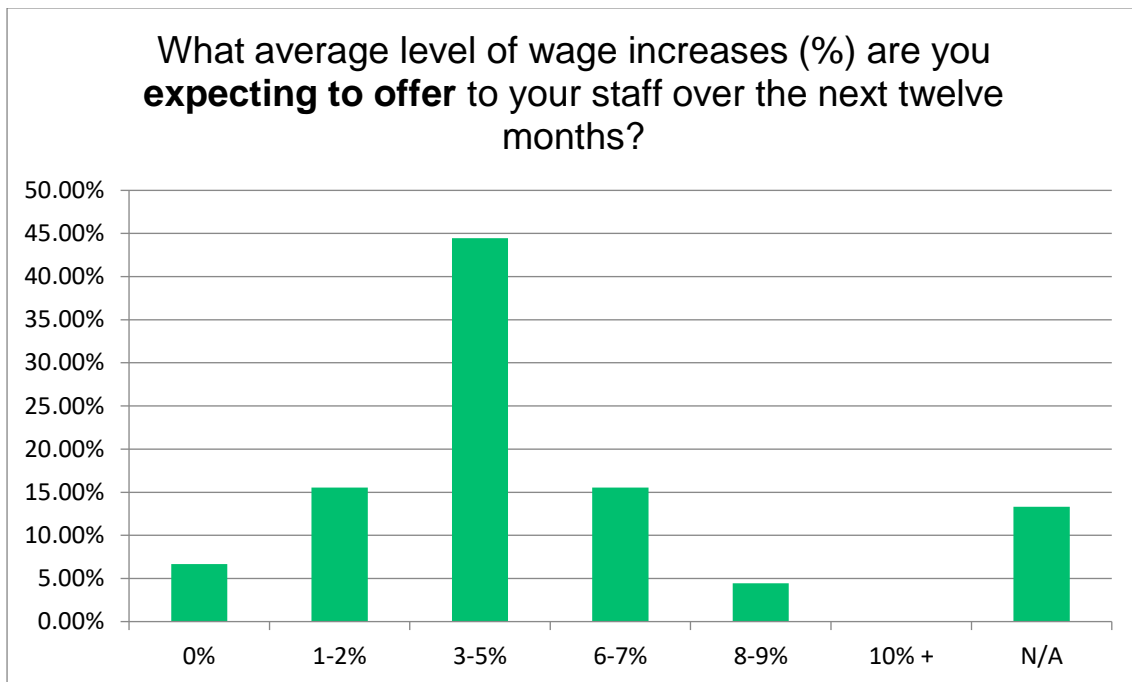
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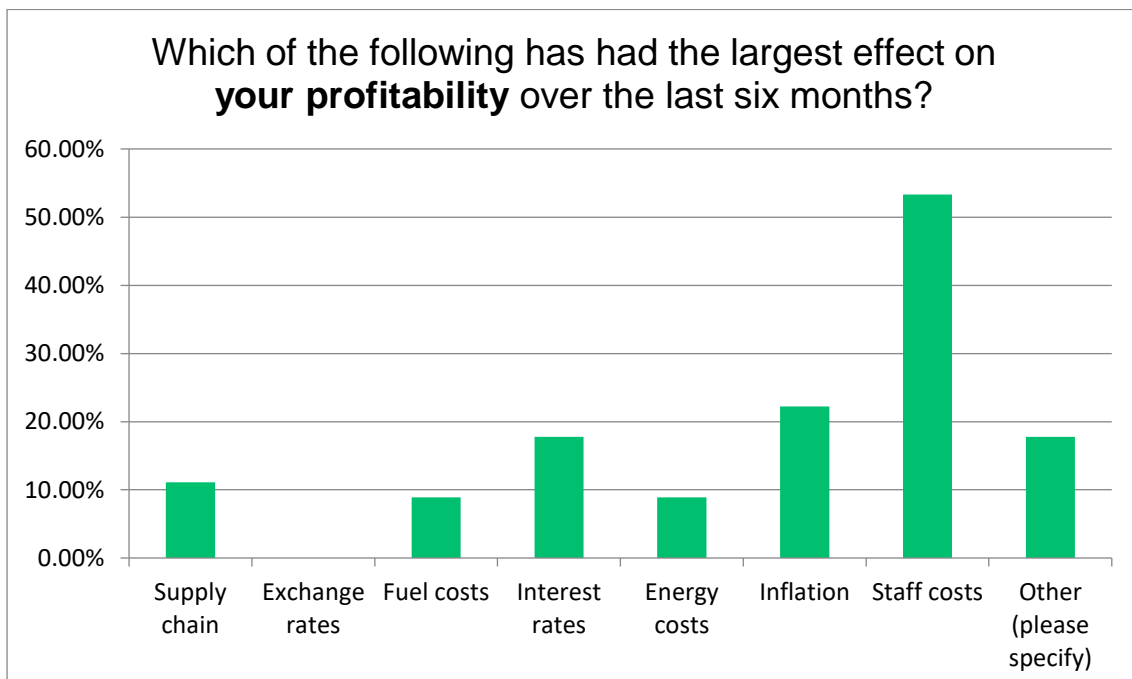
Question 10



Question 11



Question 12



Question 13

