



TASMANIAN SURVEY OF BUSINESS EXPECTATIONS

2024 QUARTER 2

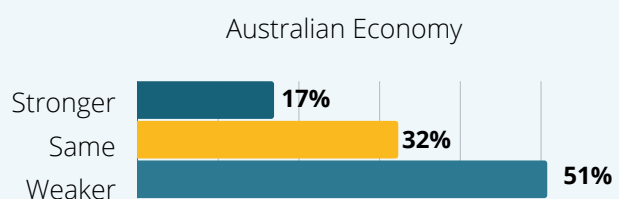
The TCCI has released the Q2 2024 results of the Tasmanian Survey of Business Expectations (TSBE). This survey is Tasmania's longest running survey of business expectations and is conducted quarterly to capture the general sentiment of business confidence and expectations for that period.

AUSTRALIAN AND TASMANIAN ECONOMIC PERFORMANCE

The majority of respondents anticipate the economy staying the same (32 percent) or becoming weaker (51 percent) in the next twelve months. Only 17 percent of respondents believe economic performance will become stronger.

The Tasmanian economic outlook is similar with 29 percent of respondents anticipating the economy to remain the same and 55 percent expecting a weaker economy in the coming 12 months. However, 16 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

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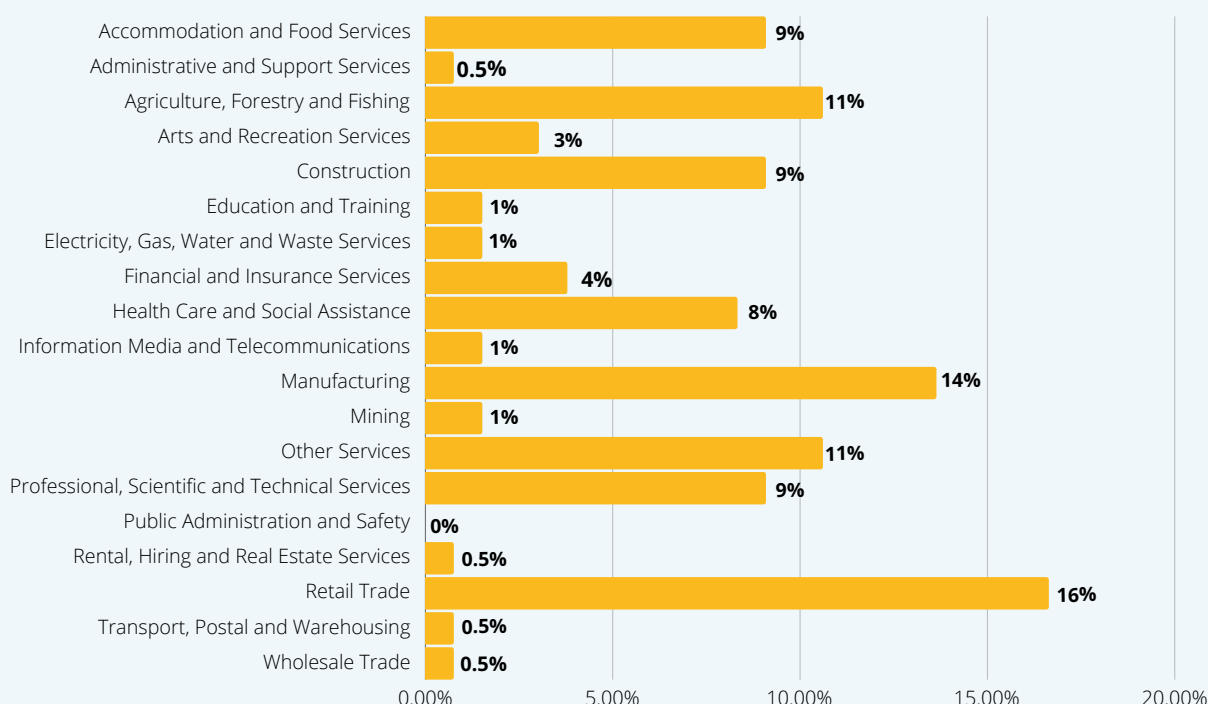
ABOUT THE RESPONDENTS

All regions of the state were well represented based on business density by region, with 42 percent of respondents' businesses based in the south, 31 percent in the north, 17 percent in the north-west and 10 percent state-wide. Almost all industry sectors were represented.

Of the respondents, 95 percent own or operate a business in Tasmania with the remaining five percent representing industry bodies.

In relation to business size, 55 percent of respondents employ between one and 19 employees, 24 percent employ between 20 and 99 people. Six percent of respondents employ over 100 people, with 15 percent indicating that they did not have any employees.

RESPONDENTS BY INDUSTRY SECTOR



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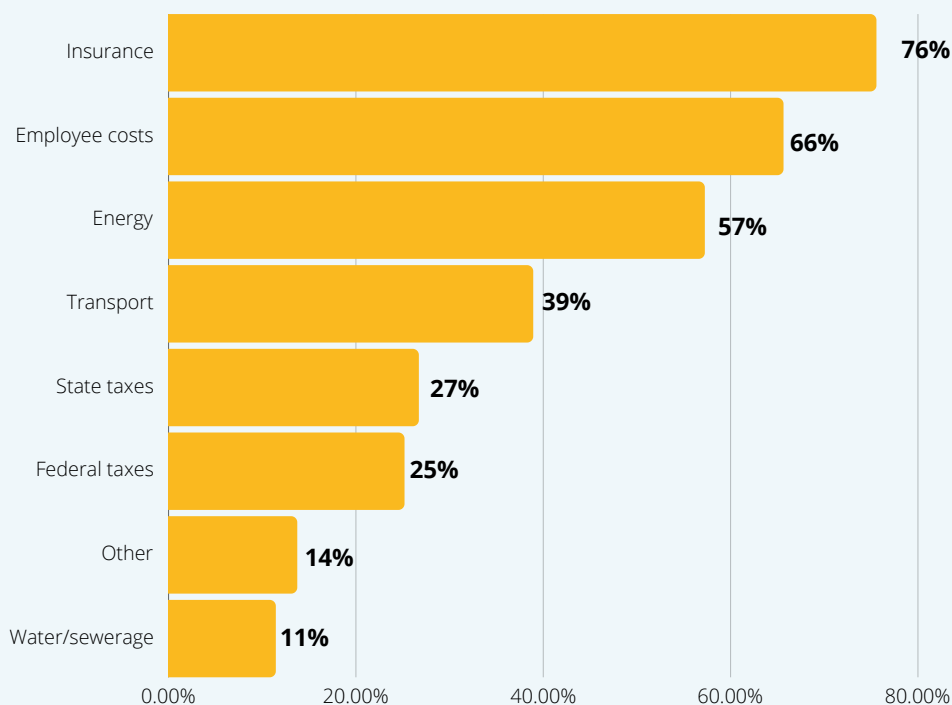


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CONCERNS FOR COST OF DOING BUSINESS

This quarter has seen insurance as the biggest issue for cost of doing business, impacting 76 percent of the respondents.

Following closely, employee costs are the second issue affecting 66 percent of respondents, with energy trailing with 57 percent of respondents selecting this as an issue affecting their business.



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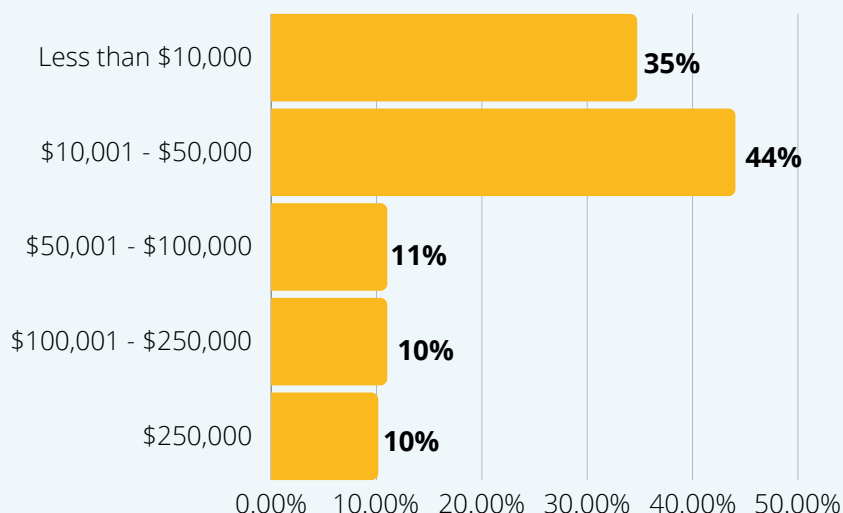
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BUSINESS INSURANCE PREMIUMS

Regarding recent insurance premium expenses for businesses:

- 35 percent of respondents reported costs under \$10,000.
- The majority, 44 percent, indicated expenses ranging from \$10,001 to \$50,000.
- 11 percent of businesses paid between \$50,001 and \$100,000.
- A further 10 percent of respondents fell within the \$100,001 to \$250,000 range.
- The remaining 10 percent reported insurance premiums exceeding \$250,000.



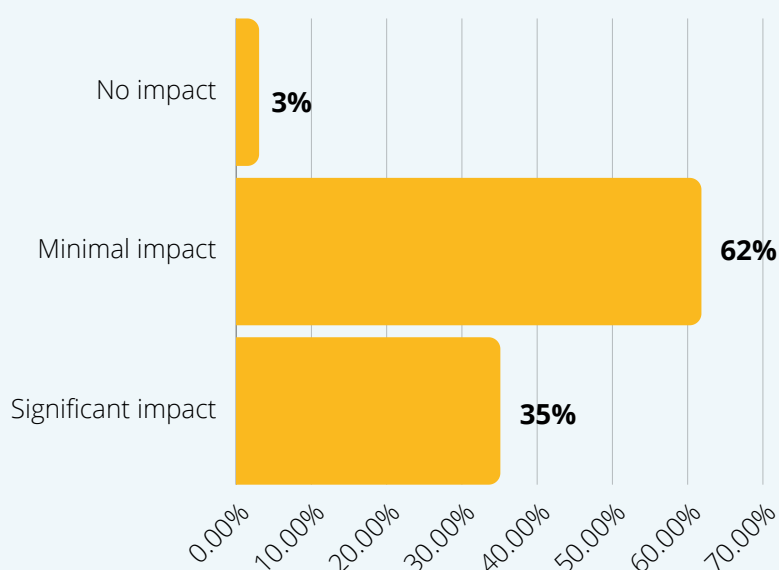
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IMPACT ON BUSINESS IF 10% DUTY ON WAS REDUCED

In relation to the 10 percent duty on insurance policies, 97 percent of respondents indicated that removing this duty would have an impact on their business. Only three percent of respondents did not think that the removal of the duty would impact their business.



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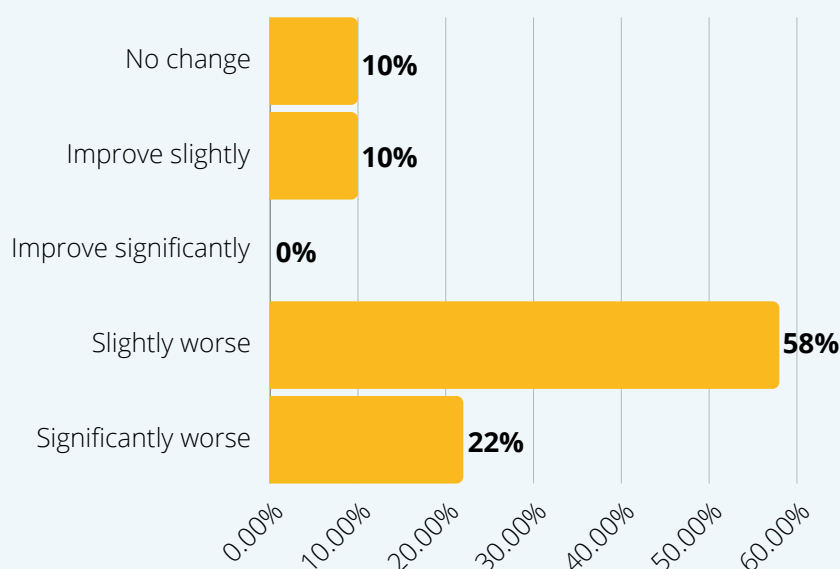
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CHANGES FOR COST OF DOING BUSINESS OVER THE NEXT TWELVE MONTHS

Of the respondents, 10 percent of businesses expect no change to the cost of doing business in the upcoming twelve months.

Majority of participants (58 percent) expect that costs will slightly worsen.

22 percent of participants believe that the cost of doing business will get significantly worse, while the remaining 10 percent are optimistic and think that it will improve slightly.



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