

Nelson Tasman Regional Insights Panel

PARTNERSHIP



NBS



Business Survey (Pilot) Overview July - September 2021

Completed by 246 businesses from a panel of 312
67% from Nelson, 37% from Tasman / 5.3% Māori businesses

Overall, it is positive to hear that during the September 2021 quarter our businesses are coping well with the changing landscape.

- 78% have strong confidence in their businesses, their sector (67%) and our region (67%). They show less confidence in the overall New Zealand economy (42%).
- Biggest impacted areas for businesses are revenue decline (58%) and wellbeing issues (57%).
- Price increases due to increasing cost pressures have been, and are expected to continue to be, a feature for the majority of businesses.

Key findings:

Turnover: 50% are doing better than the previous year (30% are doing worse) 47% forecast that they will be doing better in the next year (27% forecast they will be worse off)

Price Increases: 43% increased their prices due to pressure
40% expect to increase prices in the next six months due to pressure

New products & expansion: Two thirds (65%) of businesses made changes over the past year, adding new products/services. One third (32%) entered new markets/segments.
Of these new markets, 72% are domestic, 27% are for export.

Confidence in New Zealand Economy: There is a strong degree of pessimism and yet people are still extending their businesses which generally comes with some degree of risk.

- 50% feel New Zealand economy is deteriorating
- Over 60% said business is either remaining the same or improving, with half of respondents making significant investments over the past year.

COVID Impacts: There has been a broad range of individual endeavours to adapt to the changing environment, showcasing ingenuity and pragmatism among our regional businesses, with a particular emphasis on embracing digital and technical solutions.

- 63% report some impact but able to continue operating (9% report devastating impact)
- 15% report an increase in activity

Skills & Talent: In terms of attracting and retaining staff, just over half of businesses had taken no particular actions to adapt roles or working hours but of those who had, the most common change made was to introduce flexible working including part time or job-share. Businesses reported that younger workers increasingly expect this type of flexibility.

- 27% expect to permanently expand their workforce over the next six months
- 38% are introducing increased flexibility and other measures to retain and attract staff
- 26% are offering a move from full time to part time and/or job sharing
- 10% offered a move to less physically demanding work for older employees
- 9% offered retraining

JOIN OUR REGIONAL BUSINESS PANEL

Help us to build our regional insight capability Your quarterly insights will inform our strategic and operational planning, and our advocacy efforts on behalf of the business community in Nelson Tasman. Your participation will also assist us in improving our service offerings and responding to the needs of our clients and members.

We want to hear from **small businesses and owner-operators** – you make up the majority of our businesses in the region.

Compared to our regional industry mix, the business survey from the September 2021 quarter was under-represented in businesses of all sizes in the following sectors - Agriculture Forestry & Fishing, Construction, and Rental Hiring & Real Estate Services. If you are in these industries, we especially need you!

[Click here](#) to join our Regional Business Panel to help us understand and track key business challenges.