Business Canterbury
Our Chamber of Commerce

Quarterly Canterbury Business Survey

AUGUST 2023

Respondent snapshot

Size:

Sole Trader – 8%

SME (1-49 FTEs) – 66%

Large (50+ FTEs) – 26%

Role:

Director/Owner – 56%

CEO/C-Suite – 14%

Manager – 20%

Other – 10%

Industry:

1. Professional Services – 25%
2. Manufacturing – 18%
3. Accommodation, Retail, Hospitality and Tourism – 12%
4. Construction and Civil – 8%
5. Not-for-profit and Charity – 6%

Top five issues/barriers

1. Inflationary pressure and rising interest rates – 65% (was 47%)
2. Consumer confidence and demand – 42% (was 27%)
3. Labour market constraints – 36% (was 40%)
4. Increased compliance costs – 32% (was 31%)
5. Mental health and fatigue – 23% (was 20%)

Expectations of NZ Economy (12 months):

Substantially Worse – 11%

Moderately Worse – 42%

Same – 22%

Moderately Better – 24%

Significantly Better – 1%

Expectations of Canterbury Economy (12 months):

Substantially Worse – 6%

Moderately Worse – 35%

Same – 27%

Moderately Better – 30%

Significantly Better – 2%

Own business earnings (12 months):

Substantially Worse – 5%

Moderately Worse – 24%

Same – 27%

Moderately Better – 36%

Significantly Better – 8%

Investment expectations (12 months):

Yes – 51% (was 76%)

No – 49%

Hiring staff (12 months):

Yes – 57% (was 64%)

No – 43%

Impact of rising costs

Significant – 43% (was 34%)

Moderate – 53% (was 46%)

No Impact – 4% (was 20%)

Dealing with disruption

Very Confident – 14%

Moderately Confident – 52%

Moderately Concerned – 26%

Very Concerned – 8%

Impact of labour market constraints

Significant – 18%

Moderate – 55%

None – 27%