

BUSINESS SURVEY 2014

Key Findings

It's a wonderful...

Warrnambool

The Annual Business Survey is now in its fourth consecutive year and continues to receive strong support from the Warrnambool Business Community with 344 responses received in 2014.

Overall, Business Survey 2014 indicates that the recent trend in reducing confidence in Warrnambool's business environment has stabilised. Although not as confident as they were four years ago in 2011, respondents are no less confident this year compared to last year.

When businesses were asked whether they were better off financially than 12 months ago:

- 39% of respondents indicated they were the same (compared to 40% in 2013);
- 34% of respondents reported they were worse off (36% in 2013);
- 26% reported they were better off (23% in 2013); and
- 1% were uncertain (1% in 2013).

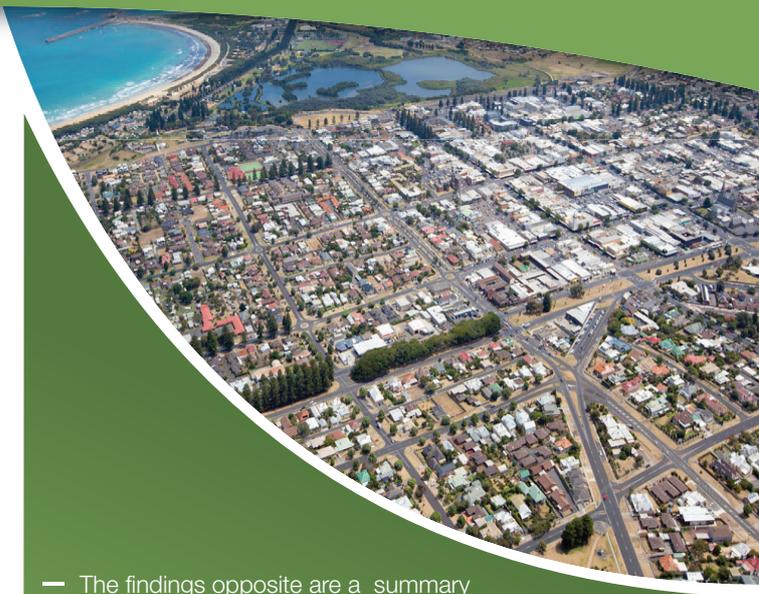
Overall there was no statistically significant difference as to how businesses perceived themselves financially from last year to this year.

When asked about the level of confidence in Warrnambool's business environment over the next 12 months:

- 47% of respondents indicated a medium level of confidence in Warrnambool's business environment over the next 12 months (compared to 46% in 2013);
- 24% reported a high to very high level of confidence (22% in 2013);
- 26% of respondents reported a very low to low level of confidence (28% in 2013); and
- 3% were uncertain (4% in 2013).

The lowest levels ('low to very low') of business confidence over the next 12 months were reported by the Retail sector and the Trades and Construction sector. The highest levels ('high to very high') of business confidence over the future were reported by the Business and Commercial Services sector and the Accommodation and Hospitality sector.

In 2014, 46% of respondents indicated their business generate a proportion of overall sales from the internet. Over the past four years the Warrnambool Business Survey has reported no statistical difference on the number of respondents who generate sales from the internet.



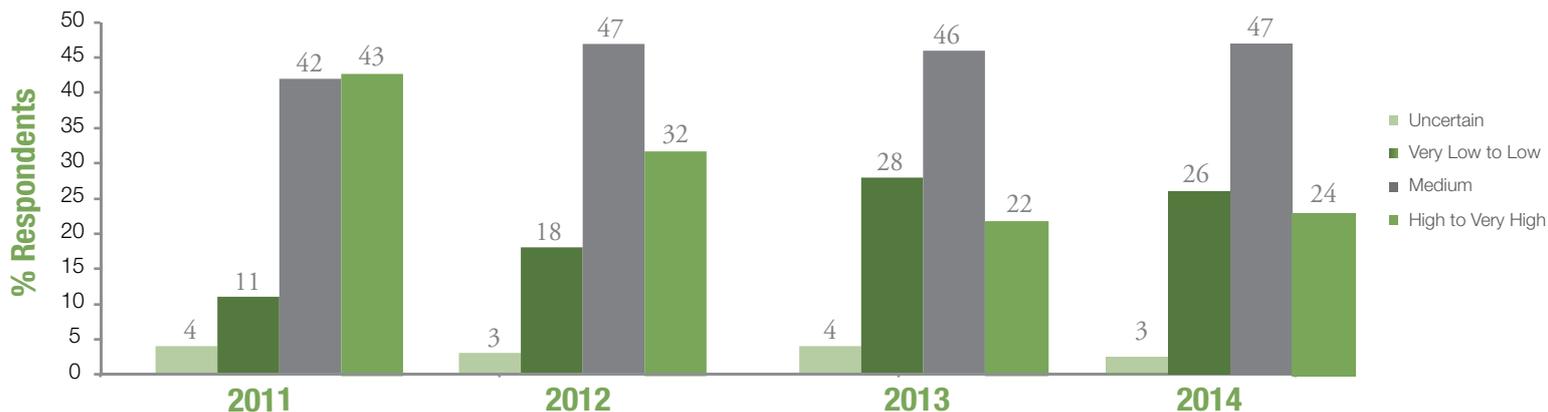
- The findings opposite are a summary only of Business Survey 2014. The full report (including survey methodology) can be accessed on Warrnambool City Council's website or please contact the Warrnambool City Council Business Support Team on 03 5559 4849 or email businesssupport@warrnambool.vic.gov.au.

About the Survey

- The Warrnambool Business Survey 2014 was prepared in partnership with Deakin University (Warrnambool campus), Warrnambool City Council and South West Credit Union. All partners would like to thank the Warrnambool businesses who completed this year's Business Survey.
- The Survey is an important tool to monitor business performance and expectations with respect to current and expected trends. Conducted annually during the second quarter of each year, over 350 businesses (on average) respond, representing a diverse spectrum of Warrnambool businesses.
- Business Survey 2015 is expected to be distributed to businesses in May 2015.

Warrnambool Business Survey (2014)

Level of confidence in Warrnambool's business environment over the next 12 months



We're here to help!

Contact the Warrnambool City Council Business Support Team

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