

Selwyn Business Opinion Survey

August 2022

This survey is a pulse check of business conditions in Selwyn. It is updated every six months. The full summary of the survey is available at www.selwyn.govt.nz/businesssurvey.

Key findings

- The overarching message of the August Selwyn Business Opinion Survey is that businesses reported more difficult conditions than they had been experiencing in August 2021. This observation for Selwyn businesses is in line with national experiences.
- Selwyn businesses reported carrying slight fewer staff over the past six months, but intend to increase their headcounts over the next six months. The recruitment process will remain difficult over the months ahead, with businesses reporting continued difficulties in finding staff.
- Investment intentions in Selwyn have softened since earlier in the year, but are still tracking higher than nationally. The survey shows businesses remain confident in the long-term, despite the challenges in their immediate operating environment. A net 18% of businesses are expecting to increase investment over the next six months.
- Output/sales remained soft over the past six months. However, the future outlook from businesses for the next six months is much more positive, with a net 18% of businesses expecting to increase revenue (output/sales).
- One of the most significant changes in the August 2022 survey from the February 2022 survey is the number of Selwyn businesses that experienced operating cost increases. Costs have spiralled over the past six months with both domestic and global factors at play. The outlook for the next six months is also high, indicating that businesses expect these cost pressures to persist.
- In line with increased costs, more Selwyn businesses are reporting that they have increased their prices in the last six months. The share of businesses expecting to increase prices is even higher over the next six months.
- Profitability remained soft in the most recent survey. However, looking ahead, Selwyn businesses are expecting their profitability to begin recovering over the next six months.

Key stats

Net balance	Previous experience (February 2022)	Current experience (August 2022)	Predicted experience (Next six months)
Staff numbers	-6%	-4%	11%
Investment	15%	6%	18%
Output/Sales	-15%	-11%	18%
Prices	41%	44%	48%
Operating costs	72%	84%	75%
Profitability	-21%	-21%	11%

Responses are generally summarised in net terms. This means taking the percentage of businesses reporting an increase in the indicator question, minus the percentage reporting a decrease.