

Briefcase: Business Snippets from around South Australia

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Business confidence defies projections

The latest report released by Business SA last week has indicated a slight rebound in business confidence for the September quarter after a significant decline in June.

The William Buck Survey of Business Expectations found that business confidence levels rose to 83.9 points, bouncing back from 77.3 points just three months earlier. Business SA had previously projected a further decline to 68.4 points in the September quarter.

Chief Executive of Business SA Andrew Kay suggested that interest rate stability since the last survey had contributed to the improved result.

“These are quite globally turbulent times. A brief period of certainty around local interest rates was welcomed by the business community,” said Kay.

The report also showed that general business conditions in South Australia have increased in September, with indices reflecting a 9.1-point increase from 86.6 in June.

“This result surpasses everyone’s expectations,” said Kay.

“Businesses anticipated a rise of 4.9 points last quarter, so this is promising news.”

The report also highlighted concerns of business owners such as cost, profitability, the need for skilled labour and issues around wellbeing and the mental health of staff.

