SURF COAST SHIRE

Business Barometer Survey 2018

Key Findings

Supported by Dr Scott Salzmann, Associate Prof. Bill Dimovski and Prof. Barry Cooper
Within the Surf Coast, 66% of business operations take place in Torquay (46%), Anglesea (11%) and Lorne (9%).

116 responses were received across 12 industry sectors with most responses (42%) coming from the retail trade (24%) and accommodation and food services industries (18%).

34% of businesses are home based.

56% of businesses operate on the Surf Coast because of lifestyle.

What is the main reason you chose to run your business from the Surf Coast?
**Business performance**

80% of businesses indicate last year’s performance was better than the previous year, with 79% indicating this trend was apparent over peak summer months.

54% expect business performance to increase in the coming 12 months.

33% expect business performance to stay the same in the coming 12 months.

12% expect weaker business performance in the coming 12 months.

**Age of business**

- >1 yr: 9%
- 1-2 yrs: 10%
- 5-10 yrs: 15%
- 2-5 yrs: 22%
- 10+ yrs: 44%

44% of businesses are more than 10 years old.

19% have been operating for less than two years.

**TOP 4 most difficult positions to fill:**

- Hospitality staff: 28%
- Technicians & trade workers: 13%
- Professionals: 12%
- Sales workers: 11%

**22%** indicate difficulty in filling job vacancies over the summer months and 30% indicate similar difficulty over the previous 12 months.

WITH 32% indicating that staff attraction/retention has the biggest positive impact on their operations, and 69% indicating the biggest negative impact comes from energy costs.

FURTHER:

Seasonality (34%), NBN (32%), government policy (24%) and global economic conditions (19%) are all identified as having a significant negative impact on business performance.

**TOP 3 digital products used:**

- Website: 31%
- Facebook: 24%
- Instagram: 9%

65% of businesses generate sales on the internet.

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44% of businesses are more than 10 years old.

19% have been operating for less than two years.
30% of goods and services are purchased within the Surf Coast Shire

53% of goods and services are purchased from the Greater Geelong region and Melbourne

Online presence and digital activity

41% of businesses indicate that the time, effort and cost of implementing a new system has something to do with preventing them expanding their online presence

28% express a need to be trained in the use of social media tools and applications

12% express a need to be trained in the use of email marketing

Cloud computing is the least understood digital product (12% of responses) with most businesses indicating that they have no problem with any digital products

TOP 3 barriers preventing businesses from expanding their online presence and digital business activity:

#1 Time and effort required to implement a new system (26%)

#2 Cost of implementing a new system (15%)

#3 Lack of information and training or technological expertise in the business (13%)