

GRIFFITH BUSINESS SURVEY

RESULTS AS AT 31 DECEMBER 2023

COMPARISON OF PRIOR YEARS

Griffith City Council and Griffith Business Chamber thank all the Griffith businesses that completed the 2023 Business Survey. We received over 200 responses, and we were able to collect invaluable information to further the investment and business development in Griffith.

The data capture from 2023 was compared to 2019. There has been little change in business confidence over the past 4 years. 45% of participants in 2023 perceived Griffith's economy as growing compared to 44% in 2019.

Businesses are being more heavily impacted in 2023 than 2019 due to workforce shortages, the rising costs of electricity, water, rent, lending, wages, staff training & increased competition. Despite these challenges, 73% of businesses were still happy with their overall business performance and seen an increase in sales.

AGE OF GRIFFITH BUSINESSES

How long has your business been operating?	Count
1 year	5%
2-5 years	12%
6-15 years	20%
15-30 years	26%
Over 30 years	37%

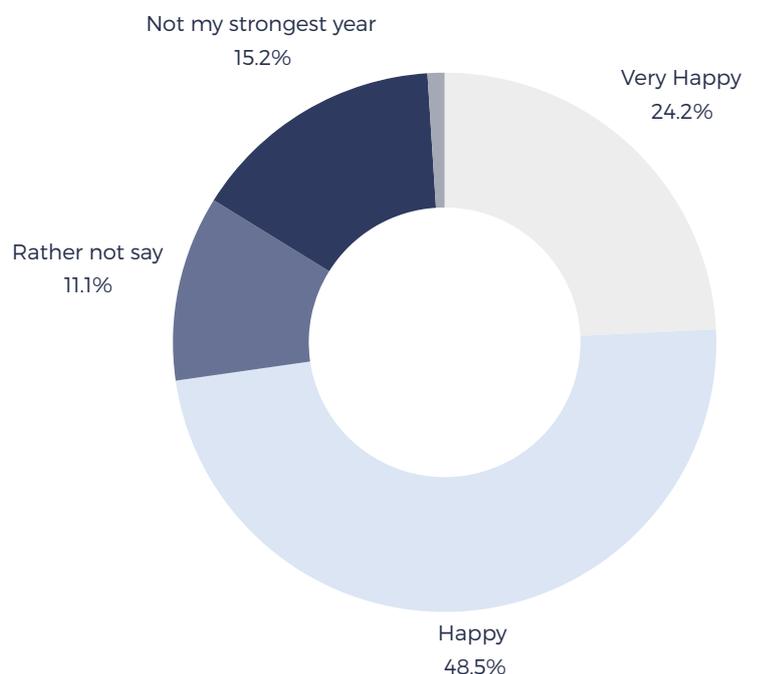
RISING COSTS

Griffith businesses reported a high increase in rent, cost of lending and salaries/wages with most businesses reporting they had an increase in the cost of goods over the last 12 months.

EXTERNAL IMPACTS

The major external issue impacting Griffith businesses in 2023 was the rising cost of power with 95% impacted. Rising cost of water, cost of transport and struggling to fill staff positions were also major impacts.

BUSINESS PERFORMANCE SATISFACTION



70%

Seen an increase in sales in the last 12 months

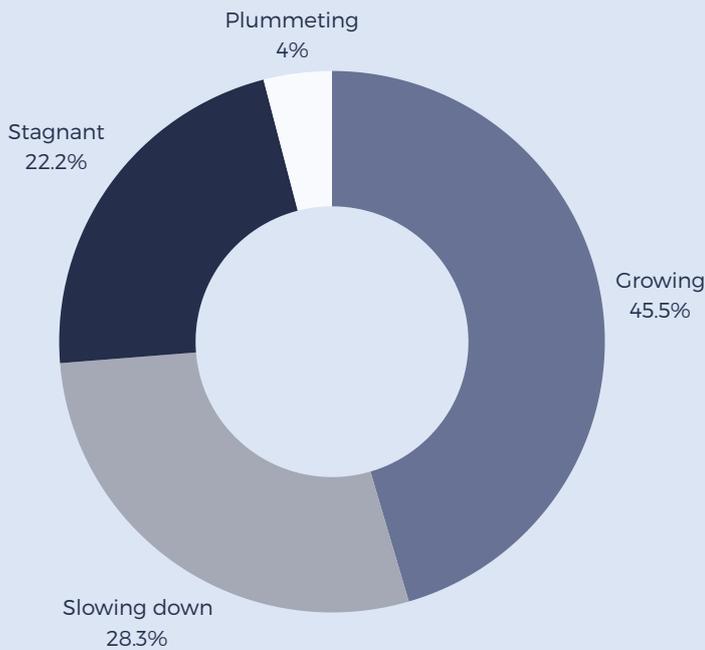
75%

of businesses planning to increase staff numbers this year

33%

are currently advertising for staff

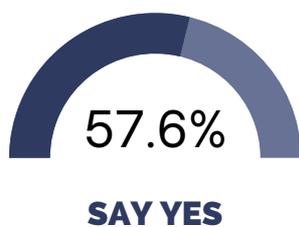
OPINION ON GRIFFITH'S ECONOMY



TOP RATED TRAINING REQUIRED

1. Marketing & advertising
2. Leadership & management
3. Business Planning
4. Social Media Marketing
5. Hiring & retaining the right staff
6. Planning for the future
7. Grant Writing

WILL YOUR BUSINESS BE EXPANDING IN THE NEXT 5 YEARS?



211 BUSINESSES COMPLETED THE BUSINESS SURVEY

Industry	Count
Agriculture/Farmer	20
Accommodation & Hospitality	5
Administration & Support	13
Construction/Development	20
Recreational Services	3
Fitness/Well Being	7
Medical & Social Services	14
Hair & Beauty	6
Fashion Retail	13
Other Retail Trade	32
Wholesale Trade	1
Education & Training	14
Professional, Scientific & Technical Services	15
Financial & Insurance Services	7
IT	9
Manufacturing (excluding Wineries)	0
Winery	3
Utilities & Waste Services	3
Transport & Warehousing	6
Mechanical & Automotive Services	10
Other	30

STRENGTHS & WEAKNESSES

Top strengths

1. Staff moral & work culture
2. Infrastructure
3. Location

Powerful advantages

1. Customer service
2. Family friendly
3. Uniqueness

Weaknesses

1. Running costs
2. Proximity to suppliers
3. Work/life balance