

NZ CHAMBERS OF COMMERCE

W A I K A T O

*Connect - Grow - Inspire - Represent*

PRESS RELEASE

24 JULY 2023

FOR IMMEDIATE RELEASE

## Survey shows Waikato businesses still positive about growth despite economic climate

A recent survey run by the Waikato Chamber of Commerce has turned up some interesting findings from the region's business community.

84 per cent of respondents said they view the current state of the New Zealand economy as very, somewhat or slightly negatively, while 77 per cent said they rate the overall level of business confidence in New Zealand as very, somewhat or slightly negatively.

Despite that, almost 50 per cent said they were slightly, somewhat or very positive about their business' ability to grow in the next 12 months.

The Chamber also asked people about how important various topics were to them.

"It's glaringly obvious from the results that people feel very strongly that we need more doctors and nurses, that we need better or more extensive roading/expressway connections in the Waikato and to Tauranga, that we need to tackle crime, improve education, reduce inflation and reduce central government bureaucracy," Chamber CEO Don Good said.

"It was also obvious there are very mixed feelings about providing better and more extensive commuter train connections to Auckland. Respondents were also less concerned about receiving tax cuts. And adoption of electric vehicles looks to be well down on their list of priorities, which is understandable when you take into account all the other weighty issues business is dealing with in this economic environment."

Good said the survey results may be a good indication for politicians about what is keeping people awake at night as we get closer to this year's election.

"It's tough going out there for many New Zealanders at the moment and they're thinking a lot about some big issues. What I'm pleased to see though, is that despite respondents' feelings about our economy, business in the Waikato is still positive about growth in this uncertain, difficult economic climate. That's testament to their resilience and innovation, which is stronger than ever in a post-Covid world."

### Media inquiries:

Don Good | [don.good@waikatochamber.co.nz](mailto:don.good@waikatochamber.co.nz) | 029 8233 533