



New South Wales Government

The Hon Steve Whan MP
Minister for Emergency Services
Minister for Small Business

UP-BEAT SENSIS BUSINESS INDEX A BIG TICK FOR NSW SMALL BUSINESSES

Embargoed Thursday 17 September

The NSW Minister for Small Business Steve Whan said a surge in small business confidence reported in today's Sensis Business Index is due in large part to NSW Government policies to increase jobs, as well as a demand upswing among small businesses.

"I take heart from today's index, coming as it does in the middle of the 10th anniversary of the NSW Government's Small Business September, which is aimed squarely at support for this vital sector," Minister Whan said.

"Employment expectations in NSW for the current quarter are at their strongest for the last 12 months," he said.

Mr Whan said 16 per cent of businesses canvassed in the Sensis Business Index indicate they expect to increase their workforce, while only three per cent expect to make reductions.

"When you consider we're coming off the worst financial crisis since the Great Depression, this is a great result for NSW.

"Most of the key indicators in the index point to a stronger, brighter future for small business in our State," he said.

Minister Whan said the Sensis Business Index key indicators for NSW show:

- A jump in business confidence by 26 percentage points to 46 per cent.
- Business confidence in Sydney is up from 18 to 50 per cent, and up from 24 to 36 per cent in regional NSW.

"The NSW Government had allocated \$7 million over two years to the Regional Business Employment Fund to encourage jobs growth in regional NSW," said Mr Whan.

"We've also ear-marked \$12 million over two years to encourage jobs growth in Western Sydney through the Western Sydney Business Employment Fund.

"This great news from the Sensis Business index comes off the back of the Mercer's 2009 Quality of Living Survey, which ranked Sydney tenth out of 215 cities around the world as a desirable place to live and work.

"The NSW unemployment rate for August remained unchanged at 6.1 per cent, while Victoria's increased from 5.9 per cent to 6.3 per cent – marking their rate the highest in the country.

"And of course the NSW AAA credit rating has been reaffirmed with a stable outlook.

"NSW leads Australia in our investment in infrastructure – a \$62.9 billion building program over the next four years, supporting 160,000 jobs a year," Mr Whan said.

The Sensis Business Index can be downloaded at www.about.sensis.com.au/resources