

Westpac Small Business Report.



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Small businesses are delaying decisions until after the federal election.



2/5 of small businesses say their decision making is impacted by the upcoming federal election.

Almost **twice as many** businesses say they are delaying their decisions than bringing them forward.

50% are worried or uncertain about the impact election policies will have on their operations.

20% will delay buying equipment.

19% will delay hiring staff.

The federal election is not the most important driver of business performance.

The top drivers are:



Small businesses are growing.

62% say their income has stayed the same or grown.

Growth has moderated over the last quarter; when asked three months ago, **87%** of businesses were in this category.



What do the top 50 most successful businesses do?¹

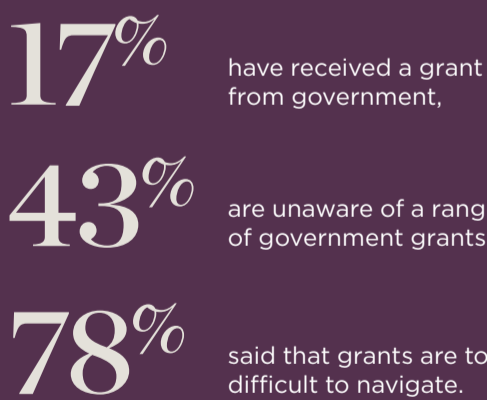


Top business priorities.



- Decreasing energy costs.
- Reducing regulation and red tape.
- More grants for small businesses.

Government grants to small businesses.



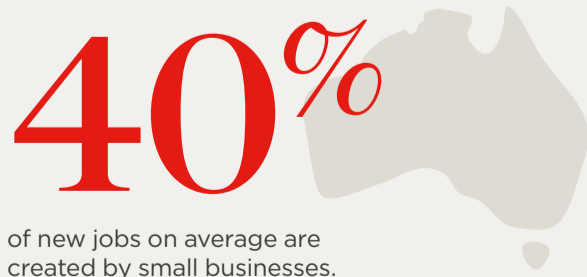
Government engagement.

65% don't think their MP has a good understanding of the issues they face.



Top national policies.

- Investing in health and hospitals.
- Reducing personal taxation.
- Reducing business taxation.



1. We define 'successful businesses' as the businesses in the sample that have the highest profit rates. However, we excluded businesses with annual revenue less than \$100,000 as they can have very high profit given the low base.
2. ABS. (2019). 6202.0.
3. ABS. (2017). 5625.0.



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