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Local businesses re-building their optimism for the future

The key findings from the 2022 Victor Harbor Business Survey have been released, showing that many local traders are re-building optimism about driving their business' future.

There's no doubt that the past few years have been challenging for businesses, with the impacts of Covid-19 presenting significant difficulties. However as we emerge from the pandemic, it is clear that Victor Harbor businesses are feeling generally confident about what lies ahead.

In late 2022, the City of Victor Harbor and Business Victor Harbor circulated a business survey to gain insight into the opportunities and challenges faced by our local business community.

Businesses who completed the survey were from a range of industries, including construction, retailing, tourism, hospitality, health services and more.

Business owners were asked a series of questions relating to challenges, opportunities, and forecasts for their business. They also shared their opinions on a range of aspects relating to operating a business in Victor Harbor.

Most notably, 96 out of the 102 businesses surveyed indicated that they were 'very optimistic', 'optimistic' or 'neutral' about the future of their business in the region.

City of Victor Harbor Mayor, Dr Moira Jenkins, said businesses will benefit from Council's investment in our town centre's infrastructure.

"With Stage 4 of the Mainstreet Precinct Upgrade complete, Victor Harbor is looking better than ever, and this should reflect in the local economy," said Mayor Jenkins.

"This annual survey provides a pulse check on how our business community is going, and the findings offer valuable and localised business insights that help inform Council's future decision-making."

“We will be working very closely with Business Victor Harbor to understand what now needs to be addressed in terms of support activities.”

Some of the key findings from the survey include:

- Rising utility costs, price pressure from customers and rising wages were noted as major constraints for business growth.
- Two thirds of businesses reported that their performance over the six months prior to December 2022 was either ‘somewhat stronger’ or ‘about the same’.
- ‘Lifestyle and amenity’ was the top factor making Victor Harbor an attractive place to operate business.
- Many businesses have shown an interest in learning more about the circular economy, with 39% of respondents noting they know ‘very little’ or ‘nothing’ about its benefits to businesses and supply chains.
- Low income households, seasonality and availability of skilled labour are some of the factors that make it difficult to operate a business in Victor Harbor.

Business Victor Harbor Chairperson, Michael Schubert, expressed his gratitude for the businesses who responded to the survey, noting the results were optimistic. However, he added that economic uncertainty is a challenge for businesses in the area.

“Small businesses are the backbone of our town, representing the overwhelming majority of employers,” said Mr Schubert.

“The survey results provide us with a clear direction and credible evidence of what Victor Harbor businesses are saying, which will help us work with Council and other forms of government and industry to provide necessary support.”

Full details of the business survey including the complete key findings report can be viewed at www.victor.sa.gov.au/businesssurvey.