

## Wellington Regional Chamber of Commerce - Quarterly Business Confidence Survey

### July 2009 - Optimism amongst Wellington business

Optimism amongst Wellington businesses that the economic environment is improving has jumped considerably in the last three months and the likelihood of them taking on more staff has increased according to the Wellington Regional Chamber of Commerce's latest business confidence survey.

The July survey shows a record number of respondents expecting an improvement in their own business situation over the next half year – reflecting a thinking that things have bottomed out.

A net 55% of respondents expect their business situation to improve in the next six months (68% expecting it to improve less 14% expecting it to deteriorate). This compares with a net 13% last time the survey was undertaken in April.

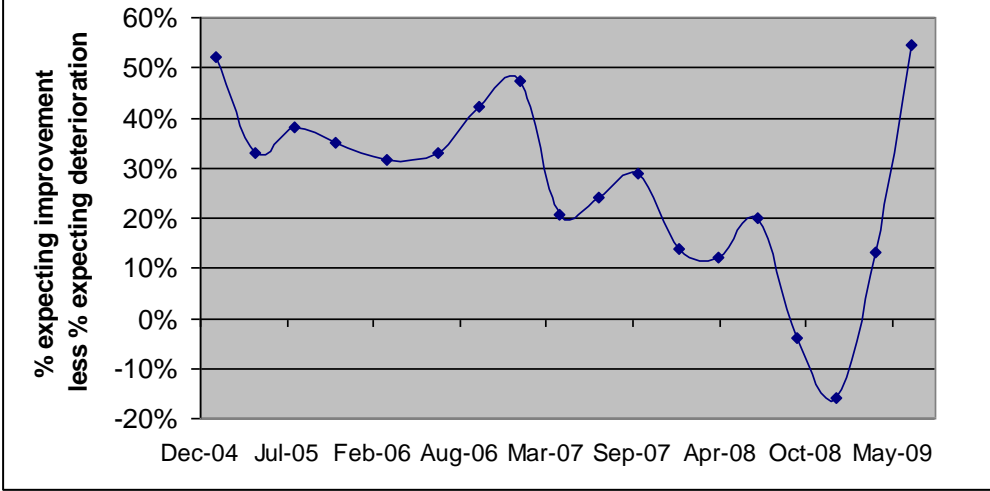
Employment intentions have also improved with a net 7% expecting to increase their number of full time staff. This figure has been in negative territory over the last nine months.

Another interesting finding from this quarter's survey is that Wellington businesses' expectations for the local economy, while still positive, have not improved as much as they have for the New Zealand economy overall. There is usually a pro-Wellington bias but this time things have turned around, perhaps suggesting some uncertainty about the public service's short-term prospects and its impact on private sector contracts.

When asked how they expect national economic conditions to be in six months time, a significant net 45% expect an improvement while a net 35% expect an improvement in Wellington economic conditions up from a net -19% and net -16% respectively.

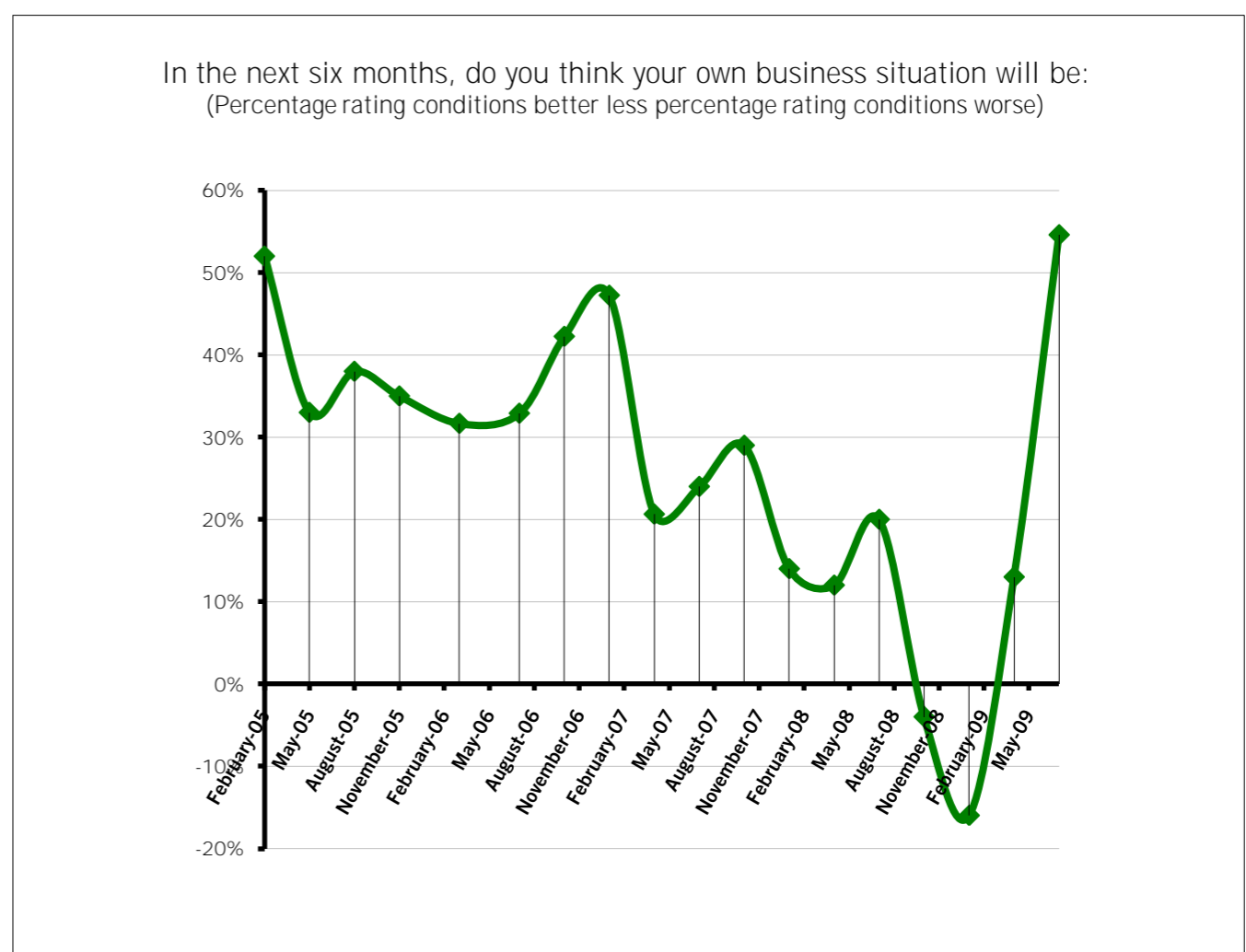
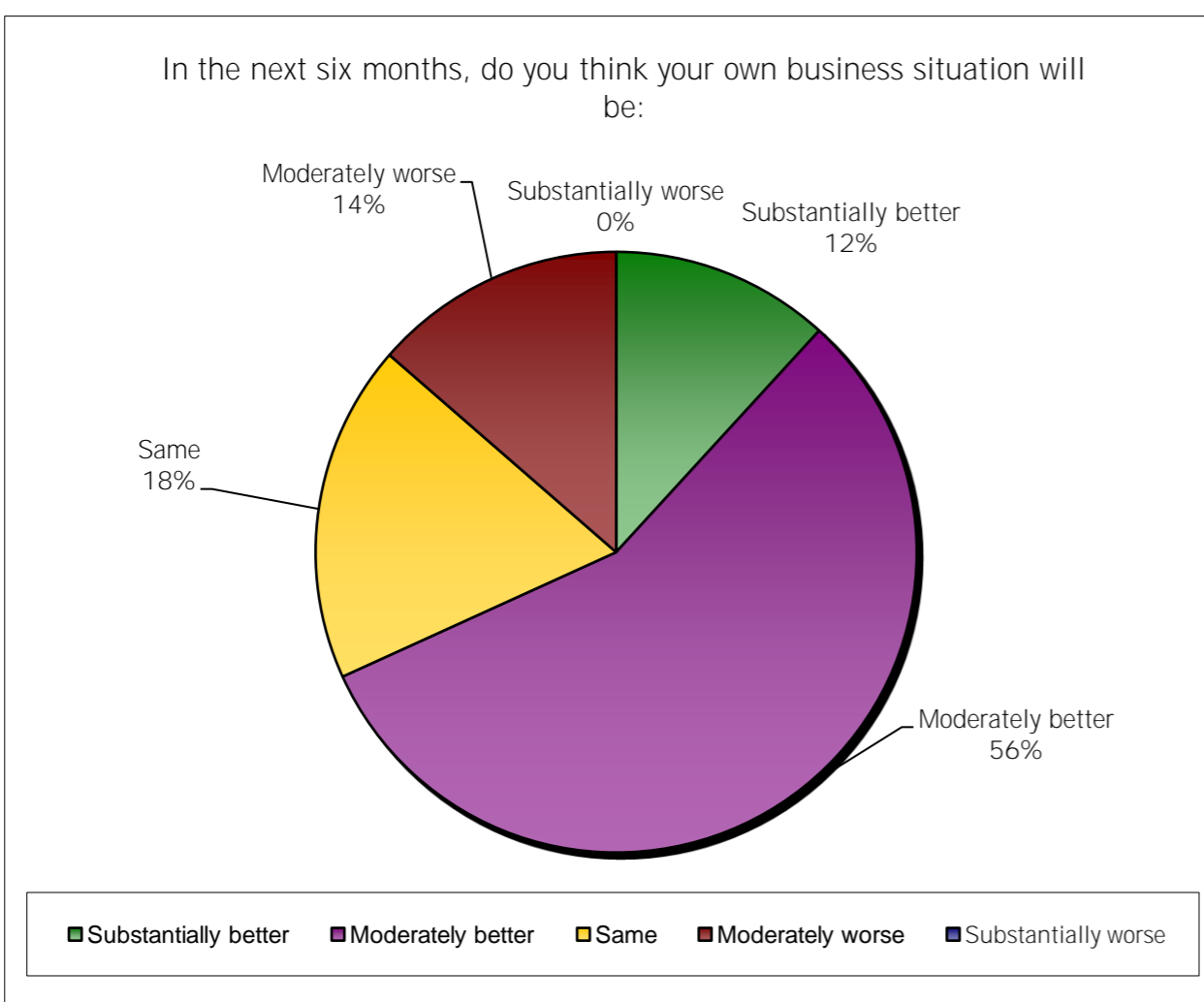
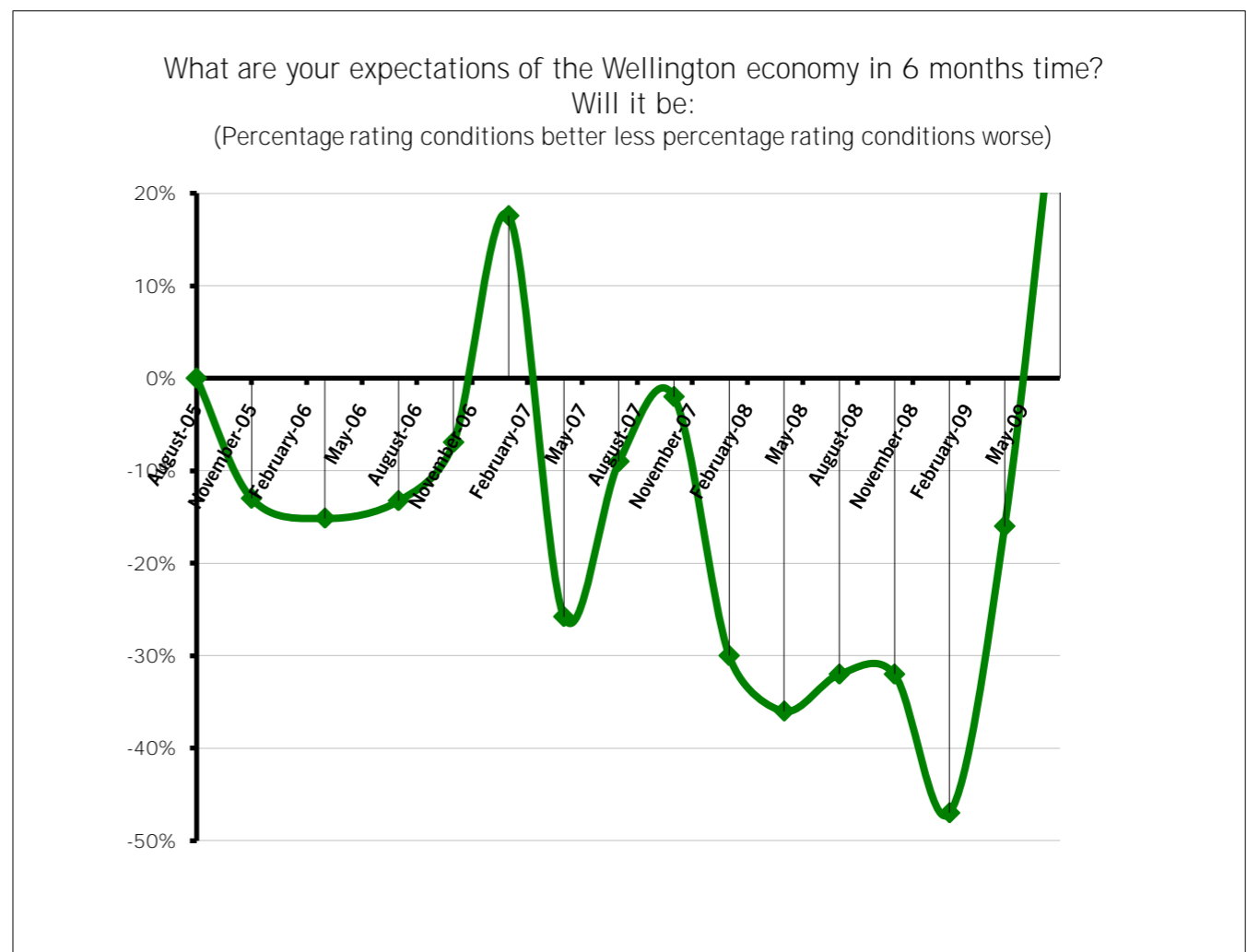
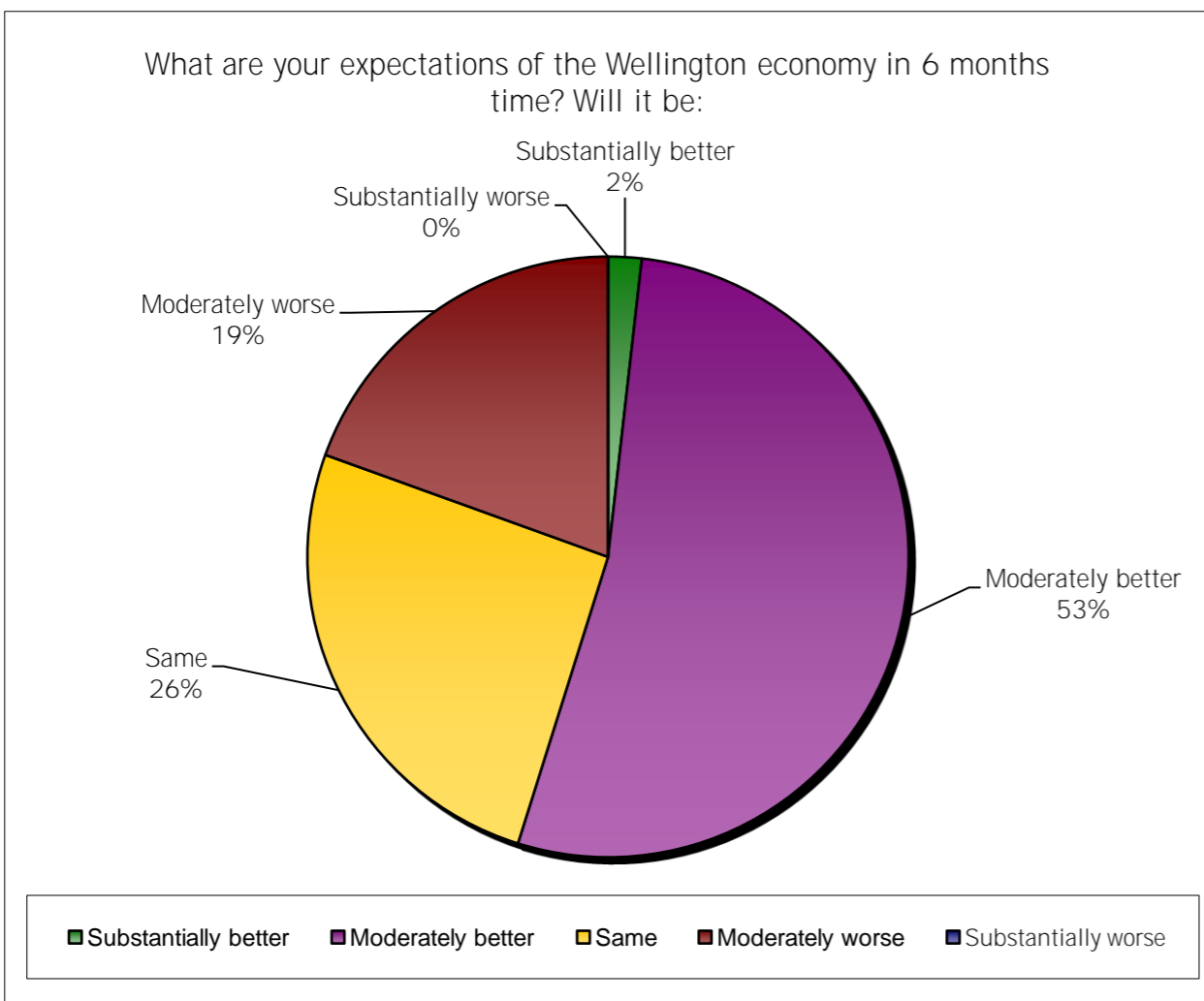
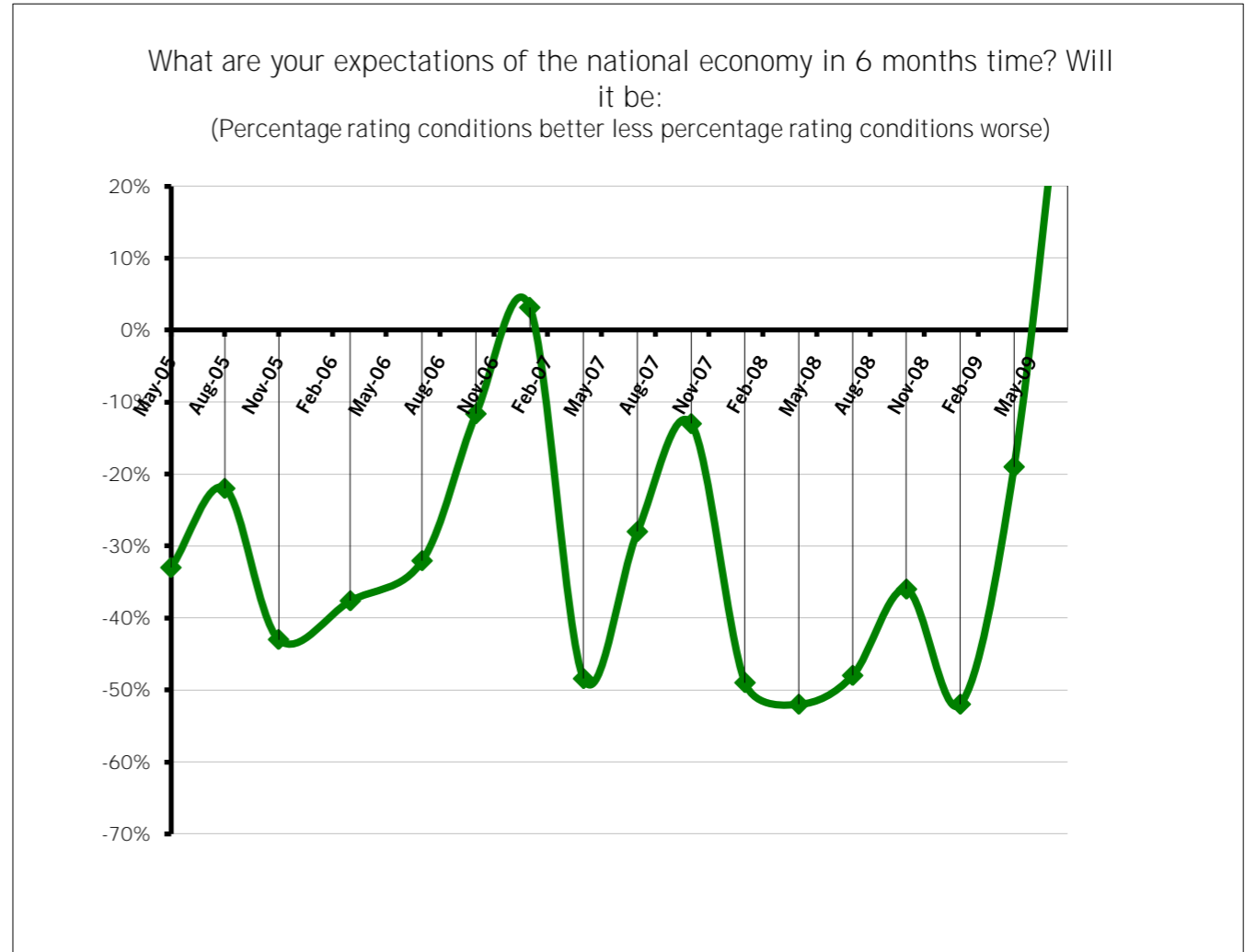
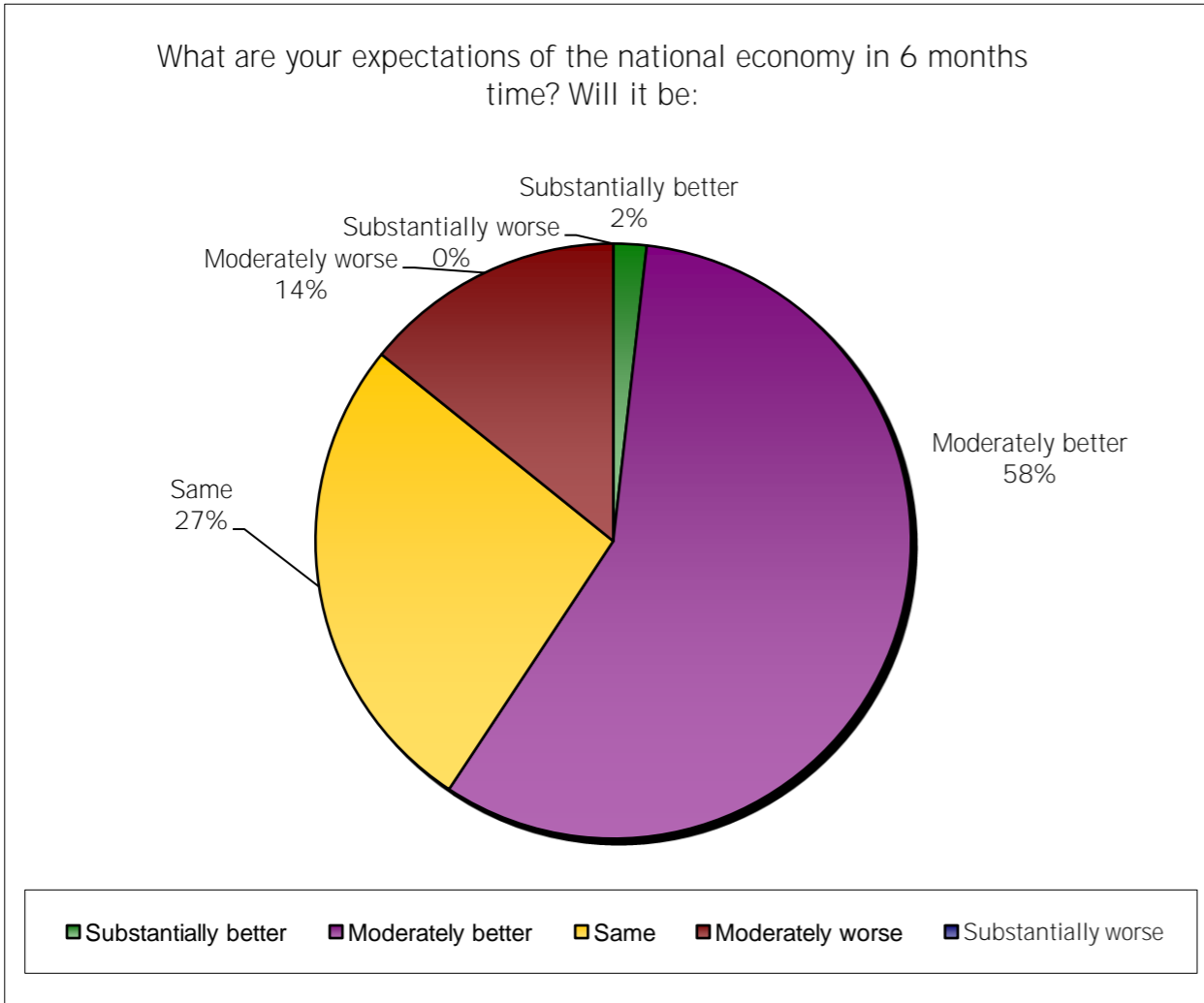
Consistent with businesses generally, a net 44% of Wellington exporters are expecting an improvement in earnings.

### Expectations of Own Business Situation



Results for Business Confidence Survey - July-09

Trend Analysis



## Results for Business Confidence Survey - July-09



## Trend Analysis

