

## Skills and labour shortages the top business concern

Skills and labour shortages were the top business concern of 102 businesses surveyed by the BusinessNZ Network in September.

The key concerns identified by most businesses were:

- Skills and labour shortages
- Inflation and cost of living pressures
- Employment law changes
- Immigration restrictions
- General uncertainty around the impact and direction of current or proposed government policies

A majority of businesses surveyed were finding it difficult or very difficult to fill staff vacancies, and had increased their investment in training and development in the previous two years.

Most respondents planned to authorise more capital and IT spending in the coming year, and key business priorities for the coming year included staffing, growth and cost control.

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### BusinessNZ Network survey of business opinion

September 2022, 102 responses

*In the following year do you expect to authorise more or less capital expenditure?*

More 45%  
Less 12.5%  
Same 35%  
Unsure 7.5%

*In the following year do you expect to authorise more or less IT expenditure?*

More 60%  
Less 12.5%  
Same 27.5%  
Unsure 0%

*How concerned are you about the impact of the following factors on business confidence for the general business community? Please select your top 5 concerns.*

Top 5 concerns of respondents:

- Skills and labour shortages
- Inflation/cost of living pressures
- Employment law changes/introduction of Fair Pay Agreements
- Current immigration restrictions
- General uncertainty around the impact & direction of current or proposed Govt policies

*How concerned are you about the impact of the following factors on business confidence, for your own business? Please select your top 5 concerns.*

Top 5 concerns of respondents:

- Skills and labour shortages
- Inflation/cost of living pressures
- Employment law changes/Introduction of Fair Pay Agreements
- Current immigration restrictions
- General uncertainty around the impact & direction of current or proposed Govt policies

*If you have had staff vacancies over the last year, how easy or difficult has it been to fill them? Please rank on a scale of 1-5 where 1 = very difficult and 5 = very easy.*

1=46%  
2=41%  
3=8%  
4=5%  
5=0%

*Are you finding it difficult to find or retain workers as a result of immigration restrictions? Please rank on a scale of 1-5 where 1 = very difficult and 5 = very easy.*

1=43%  
2=20%  
3=34%  
4=3%  
5=0%

*Has your investment in training/skill development over the last two years:*

Increased 77%  
Decreased 6%  
No change 17%

*What are your top 3 business priorities for the next 12 months?*

Common themes:

- Staff (attraction/retention/upskilling)
- Growth/profitability/survival
- Cost control

