

Business Expectations Survey (BES) August* 2024

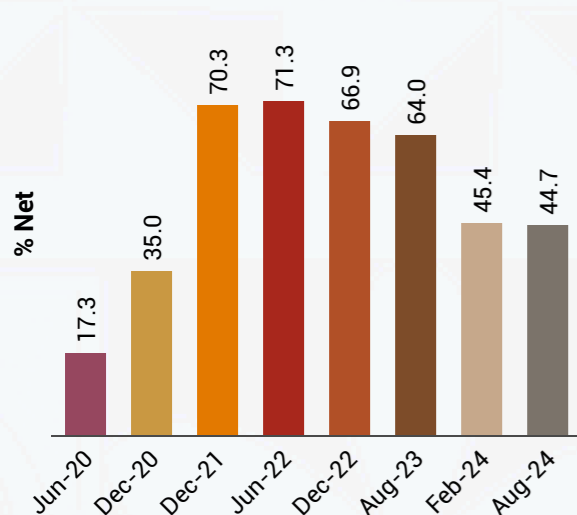
SNAPSHOT for the MEDIUM TERM (next 12 months)



1. General Business Conditions

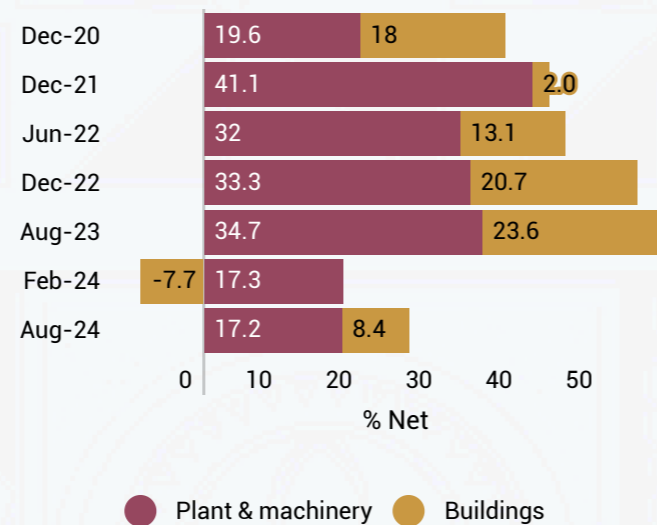
(Next 12 months)

Most businesses anticipate an improvement in general business conditions, however, optimism levels are lower than the previous February 2024 survey.



2. Investment

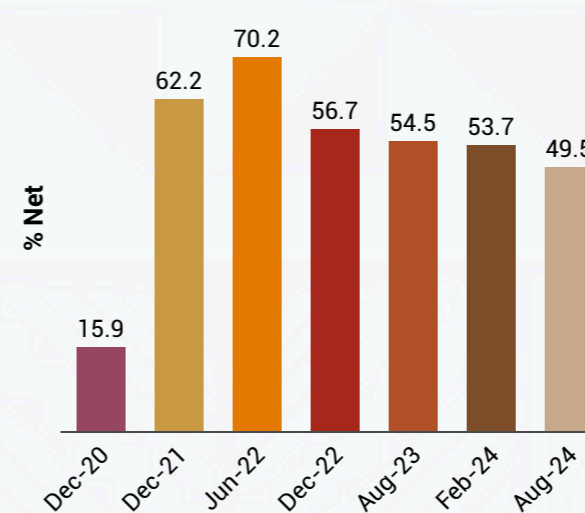
Respondents' intentions to invest in plant & machinery (17.2%) fell but improved for buildings (8.4%) when compared to the last survey.



3. Production

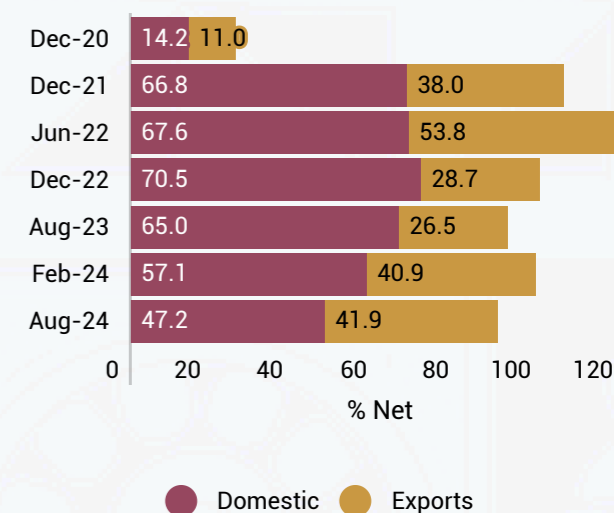
(Next 12 months)

Net positive intentions to raise production, although lower than the previous survey results.



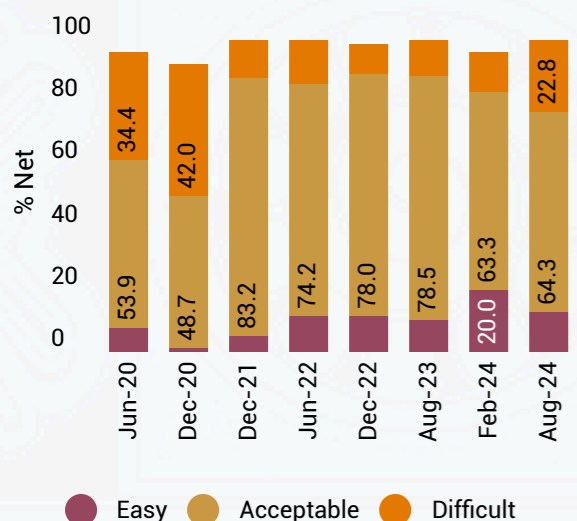
4. Sales

Businesses expect a slowdown in domestic sales and an increase in export sales.



5. Access to Credit from Financial Institutions

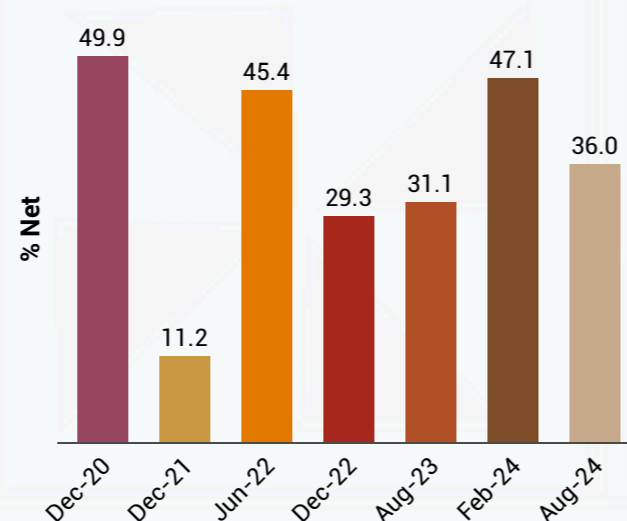
A majority of respondents found their access to credit from financial institutions as 'acceptable' rather than it being 'difficult' or 'easy'.



6. Demand for Credit

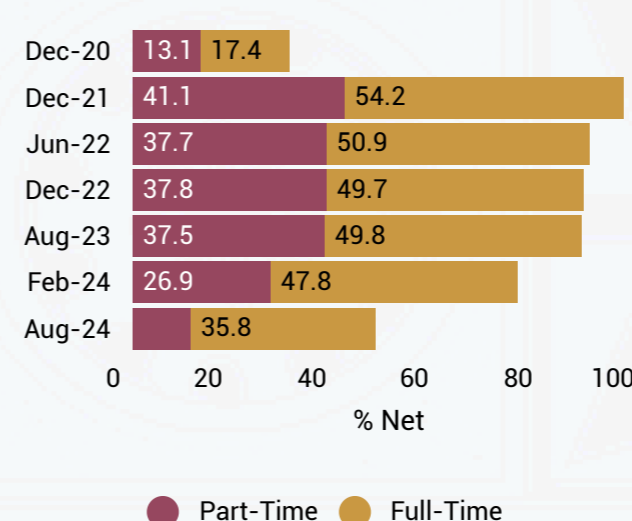
(Next 12 months)

Borrowing expectations have moderated.



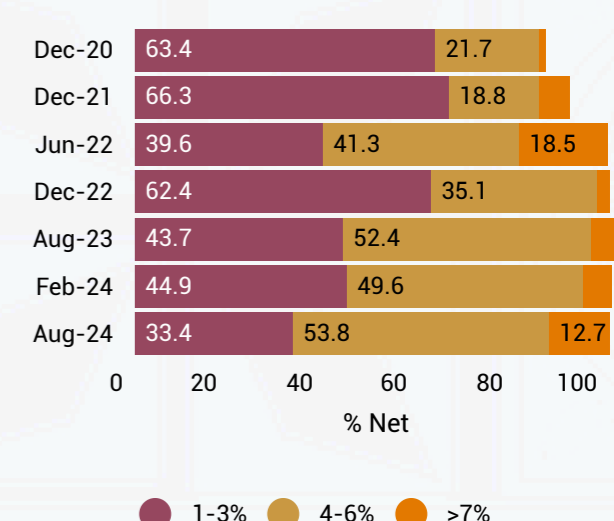
7. Employment Outlook

Hiring intentions remain on net positive although lower than the previous survey.



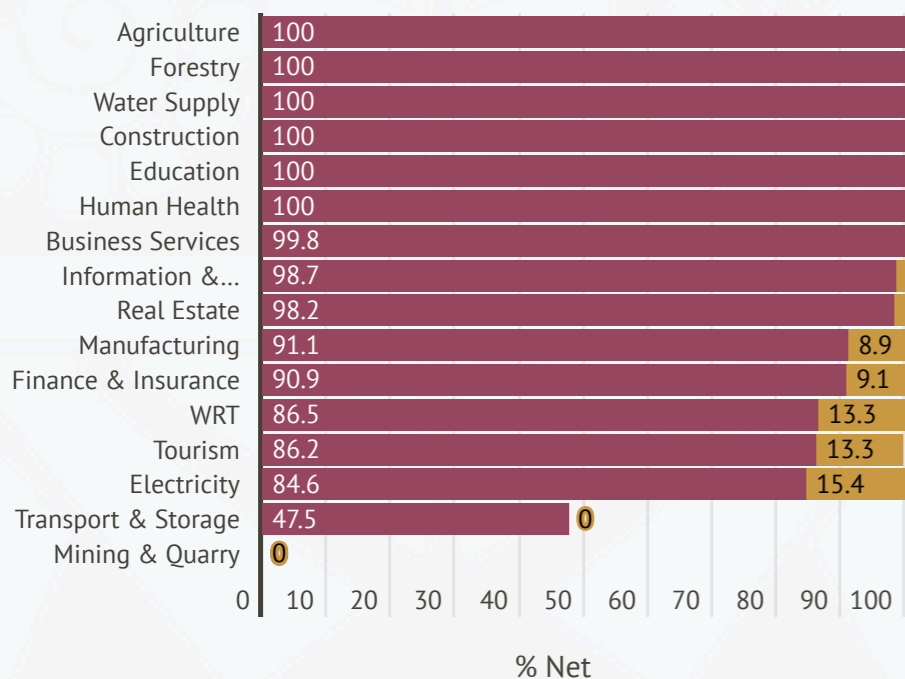
8. Inflation Outlook

Majority of businesses expect annual inflation to fall within 4% - 6% range.



Businesses affected by Migration

● Yes ● No

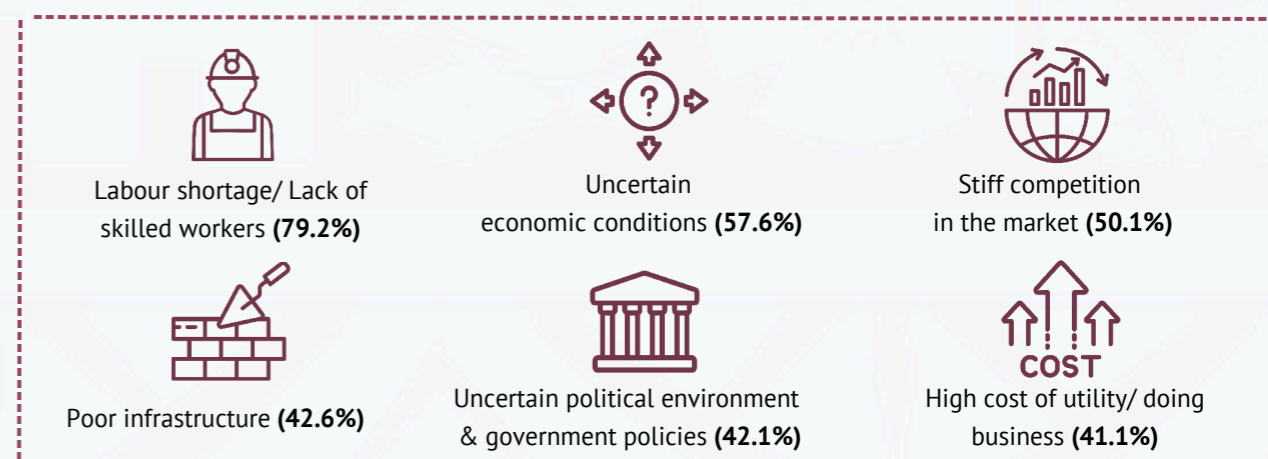


All sectors surveyed were affected by outward labour migration.

45.8% of labour loss was semi skilled while 45.4% were highly skilled workers and most had 5-10 years of work experience.

Major Business Constraints

Businesses have identified some significant impediments.



* The survey is done bi-annually (Feb & Aug)

** Net % reflects the general direction of change and is calculated by subtracting the % of respondents expecting a decrease from the % expecting an increase.

Survey disclaimer: Survey results are based on the responses of the surveyed sample and do not represent the views of the RBF