mccrindle

Toowoomba Business Performance Sentiment Index

Delivering the pulse of local businesses

TOOWOOMBA
CHAMBER

TSBE
Toowoomba and
Surat Basin Enterprise

Contents

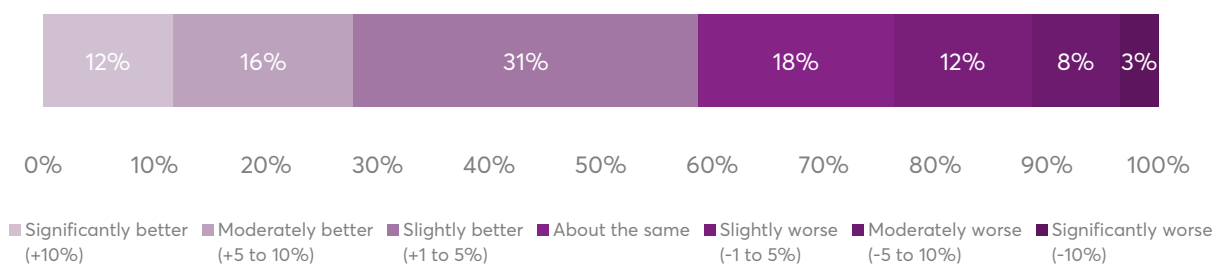# The Business Performance Sentiment Index (PSI)

Design

The Business Performance Sentiment Index (Business PSI), developed by McCrindle, is an ongoing measure of business performance, conditions, and sentiment.

The Business PSI provides a snapshot of business health. This latest edition of the Business PSI features the 2024 results for the Toowoomba Regional Council Local Government Area.

The Business PSI covers three key business measures which are performance, sentiment, and conditions. The PSI uniquely charts these measures on a scale ranging from accelerating on the extreme positive to collapsing on the extreme negative. Each key measure (conditions, performance, and sentiment) is comprised of sub-measures made up of several indicator questions. The PSI is calculated using 21 targeted questions. Each question involves a 7-point Likert scale. The question results indicate whether business conditions, performance, and sentiment are positive (improving, rising, advancing, accelerating) or negative (slowing, falling, deteriorating, collapsing).

The average of the three key measures (conditions, performance, and sentiment) gives an overall Business PSI score. An example of an indicator question is provided below:

Based on current sales leads, enquiries, and sales activity, how do you think your overall revenue will compare in 12 months' time to today?

12%	16%	31%	18%	12%	8%	3%

0%   10%   20%   30%   40%   50%   60%   70%   80%   90%   100%

- Significantly better (+10%)
- Moderately better (+5 to 10%)
- Slightly better (+1 to 5%)
- About the same
- Slightly worse (-1 to 5%)
- Moderately worse (-5 to 10%)
- Significantly worse (-10%)

Purpose and use

The Business PSI is a robust measure of current performance, derived from actual earnings, expenses, staffing numbers etc. (performance and direction) as well as expectations of the future (sentiment and outlook).

The Business PSI is designed to be deployed in local and regional geographies. Doing so provides insight into economic conditions, regulatory settings and the impact of infrastructure in a local context. Highly contextual data allows for a nuanced understanding of business performance and conditions. The Business PSI's geographic specificity allows for the comparison of business performance by region, across a city, within a state, and across states.

Importantly, the Business PSI is also a longitudinal instrument allowing the comparison of regional business performance over time. Time specific data allows for analysis of local policies, investments, and infrastructure developments. It also allows for analysis of the way state and national issues, such as economic conditions, might affect local geographies.

Deployment

The Business PSI is a tested and easy-to-deploy 21 question survey. It allows business chambers and local governments to survey business stakeholders at any point in time and compare the results to other locations or previous deployments.

The Business PSI also allows industry groups and peak bodies to calculate PSI scores for specific industries (e.g. hairdressers, real estate agents) or broader business categories (e.g. retailers, B2B service providers).

The resulting PSI includes quantitative measures of business performance while incorporating attitudes, sentiment, and forecasts. This unique result delivers a comprehensive measure of actual and attitudinal performance, incorporating recent performance and current forecasts.

Participants

The 2024 Toowoomba Business PSI is based on the experiences, attitudes, and expectations of business owners and managers in the Toowoomba Regional Council. The survey received 146 started responses and 113 completed responses. This report represents completed responses from business owners and managers only. Responses were collected from 18th of June to the 23rd of July 2024 and are representative of various business sizes, locations, and industries. A survey of 1,004 Queensland residents was also conducted to consider alongside the findings of the Business PSI. Responses were collected from the 11th of June to the 14th of June 2024 and are representative by age, gender, and location.

Indicator overview

The following tables outline the individual measures that form the conditions, performance, and sentiment components of the Business PSI.

Conditions

Measures	Indicators	Question example
Economic conditions	Local economic performance	How would you say the local economy is performing now compared to 12 months ago?
	Australia's economic performance	How would you say the Australian economy is performing now compared to 12 months ago?
Regulatory settings	Red tape and regulation requirements	How do the time and cost requirements related to compliance, legislation and regulations in your sector compare to 12 months ago?^
	Supportive government policy settings	How do government policy settings that support small businesses and assist your sector compare to 12 months ago?
Infrastructure and locale	Local infrastructure provision	How does the provision and performance of public transport, traffic and roads, parking availability and telecommunications compare to 12 months ago?
	Business expansion or reduction	Has there been any change (either expansion or reduction) in your office use, fit-out, number of locations, and/or commercial space in the last 12 months?
	Infrastructure and locale outlook	How will the provision and performance of public transport, traffic and roads, parking availability and telecommunications compare in 12 months' time?

Performance

Measures	Indicators	Question example
Earnings	Sales and revenue	How does your overall sales revenue compare to 12 months ago?
	Pre-tax profit	How does your operating and pre-tax profit compare to 12 months ago?
	Business cash flow	How does your business cash flow compare to 12 months ago?
Expenses	Business costs	How do your business costs compare to 12 months ago?
	Capital investments and expenses	How do your capital investments compare to 12 months ago?
Employment	Staffing levels	How do your staffing levels (both numbers and hours) compare to 12 months ago?
	Staff wages and on-costs	How do your staff wages and on-costs compare to 12 months ago?^

Sentiment

Measures	Indicators	Question example
Economic outlook	National economic outlook	How do you think the Australian economy will be performing in 12 months' time compared to today?
	Internal revenue outlook	How do you think your overall revenue will compare in 12 months' time to today?
Cost forecast	Expense forecast	How do you think your business expenses (input, staffing, materials, sales) will compare in 12 months' time to today?^
	Staffing level forecast	How do you think your staffing levels (both numbers and hours) will compare in 12 months' time to today?
Growth forecast	Profit forecast	How do you think your operating pre-tax profit will be in 12 months' time compared to today?
	Cash flow forecast	How do you think your business cash flow will be in 12 months' time compared to today?
	Expansion forecast	Do you foresee any change (either expansion or reduction) in your office use, fit-out, number of locations, and/or commercial space in the next 12 months?

^The results of these questions are inverted within the PSI. For example, an increase in the time and cost requirements related to compliance, legislation and regulations would impede business growth rather than advance performance.

Results

The 2024 Business PSI is a score of -28, a slight decrease from the score of -27 in the previous year.

Operating conditions and business performance have been deteriorating over the past 12 months. The conditions score of -48 can be attributed to the challenge that business leaders in Toowoomba face with regulatory settings. Notably, government policy settings are viewed to be increasingly unfavourable. Business leaders are increasingly likely to disagree that policy settings support small businesses and assist their sector.

Economic headwind is negatively impacting local and national economic conditions, unsurprisingly affecting business earnings. In 2024, improvement in both revenue and profit indicators are more moderate than that of 2023. Operating and staff costs have also worsened for businesses in Toowoomba, summating to the falling performance score of -36.

Despite the deteriorating conditions and performance, the outlook over the next 12 months is promising. Cashflow, revenue, and profit forecasts are all trending positively, offsetting the outlook of a collapsing national economy and rising business expenses over the next 12 months. Businesses are also geared for growth in the next year, forecasts for expansion in commercial space and staffing levels are both accelerating. The sentiment indicator score of -2 is a marked improvement from the score of -27 in 2023, pointing to the shift in outlook amongst business owners and managers of Toowoomba, despite the negatively trending operating conditions and business performance.
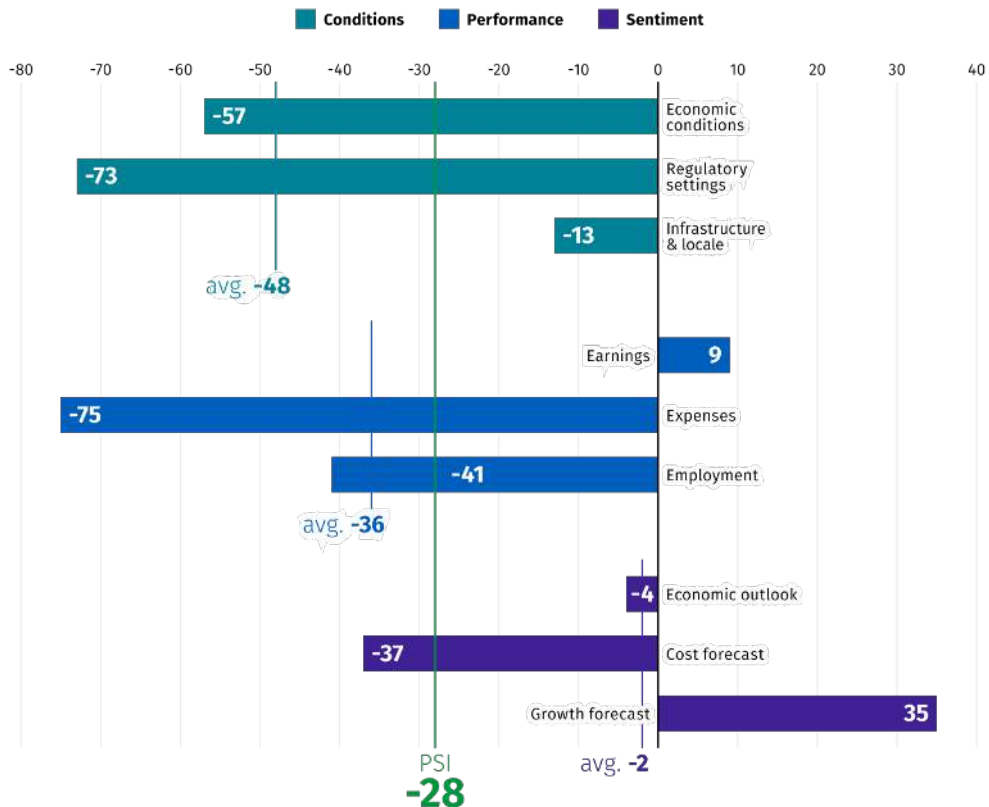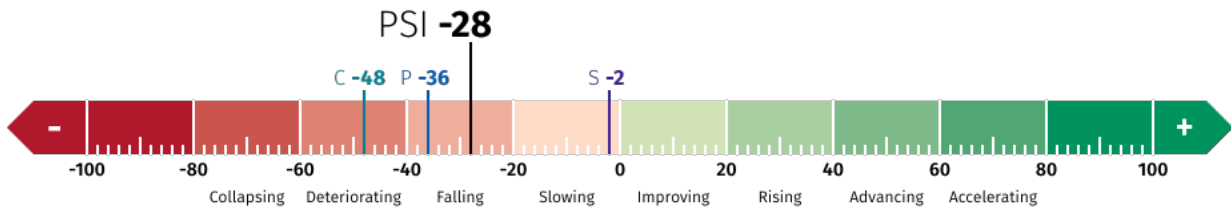
2022
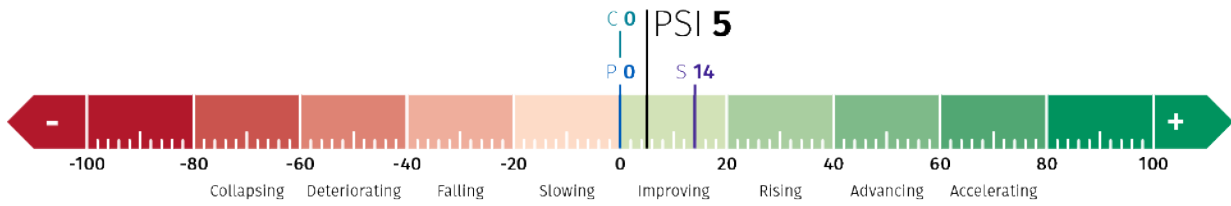
2023
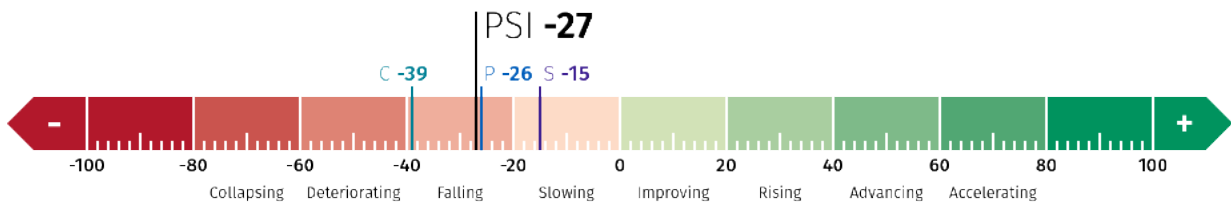
2024

2022 to 2024

Measure	2022	2023	2024
Condition	0	-39	-48
Performance	0	-26	-36
Sentiment	14	-15	-2
PSI	5	-27	-28
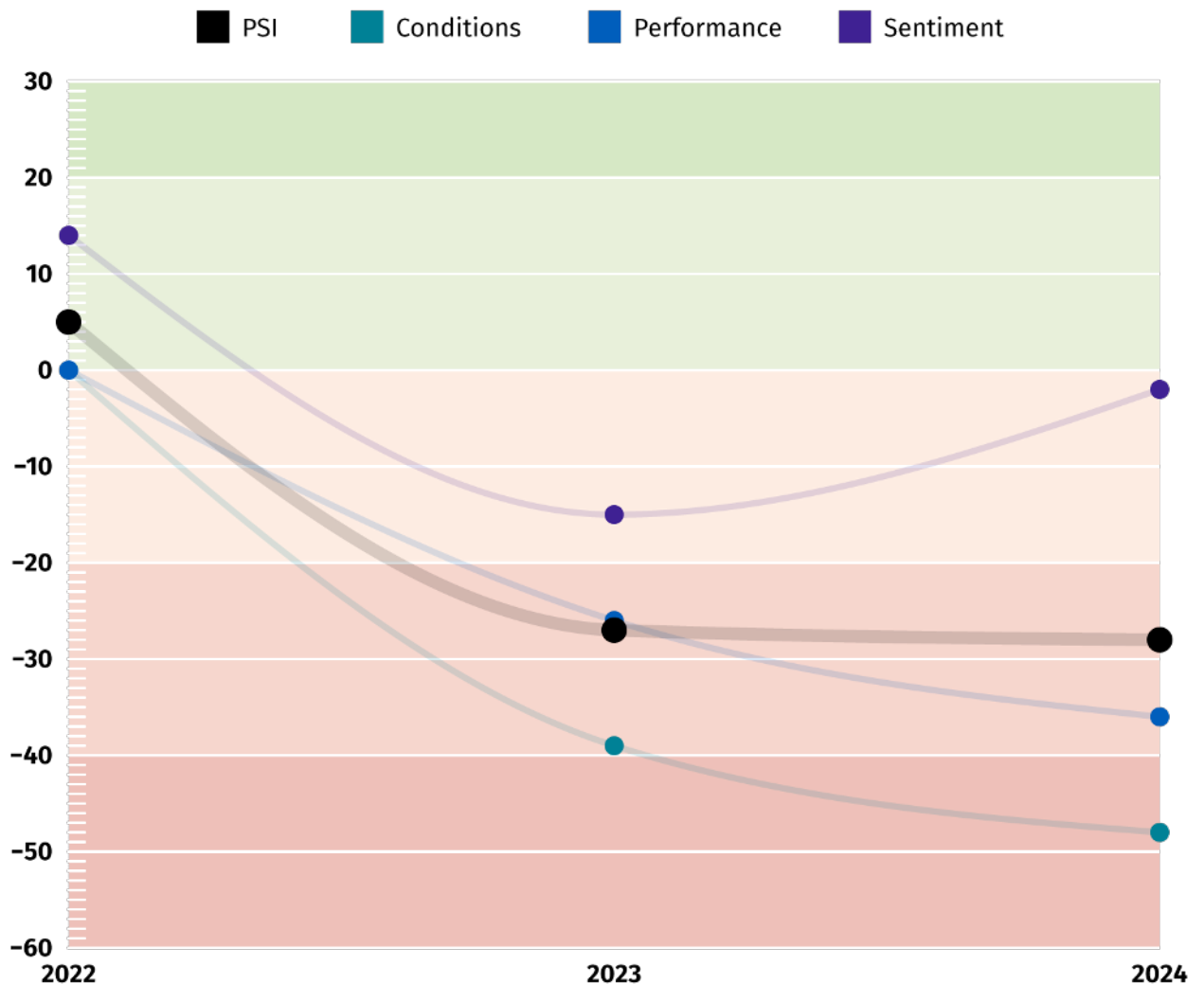
Conditions
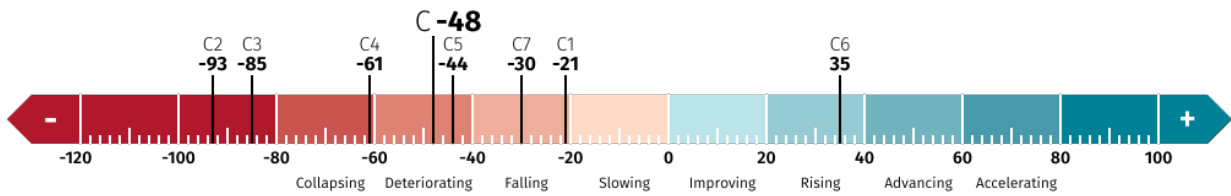
Measure	Key	Indicator	2022	2023	2024
Economic conditions	C1	Local economic performance	79	-13	-21
	C2	Australia's economic performance	67	-66	-93
Regulatory settings	C3	Red tape and regulation requirements	-103	-85	-85
	C4	Supportive government policy settings	-20	-39	-61
Infrastructure and locale	C5	Local infrastructure provision	-50	-53	-44
	C6	Business expansion or reduction	47	40	35
	C7	Infrastructure and locale outlook	-30	-32	-30
		Total score	**0**	**-39**	**-48**

Sole traders (no employees) (n=19)
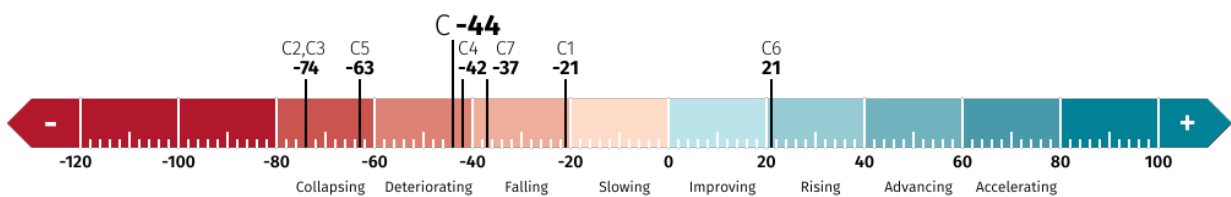
Micro (1 to 4 employees) (n=22)
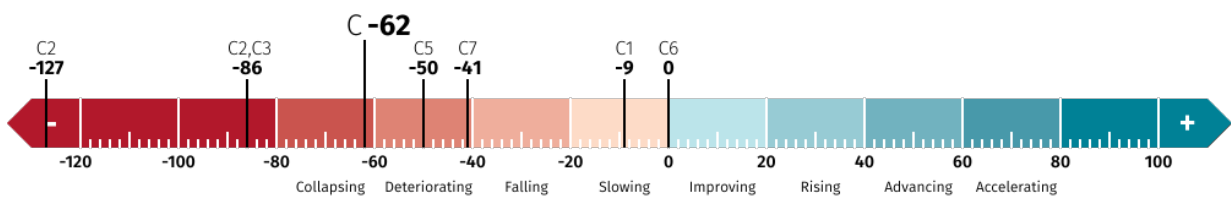
Small (5 to 19 employees) (n=34)
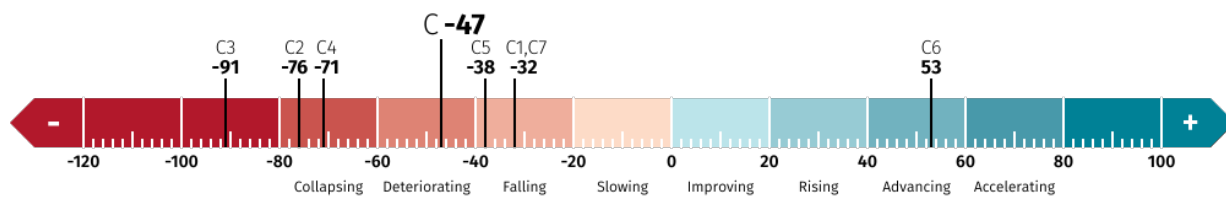
Medium+ (20+ employees) (n=38)
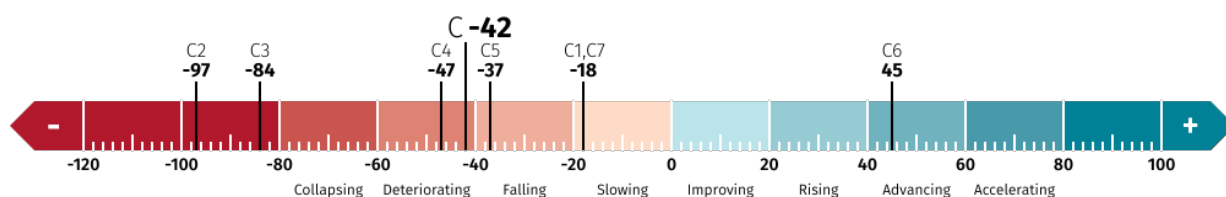
Measure	Key	Indicator	Sole trader	Micro	Small	Medium+
Economic conditions	C1	Local economic performance	-21	-9	-32	-18
	C2	Australia's economic performance	-74	-127	-76	-97
Regulatory settings	C3	Red tape and regulation requirements	-74	-86	-91	-84
	C4	Supportive government policy settings	-42	-86	-71	-47
Infrastructure and locale	C5	Local infrastructure provision	-63	-50	-38	-37
	C6	Business expansion or reduction	21	0	53	45
	C7	Infrastructure and locale outlook	-37	-41	-32	-18
		Total score	**-44**	**-62**	**-47**	**-42**

B2B (n=61)
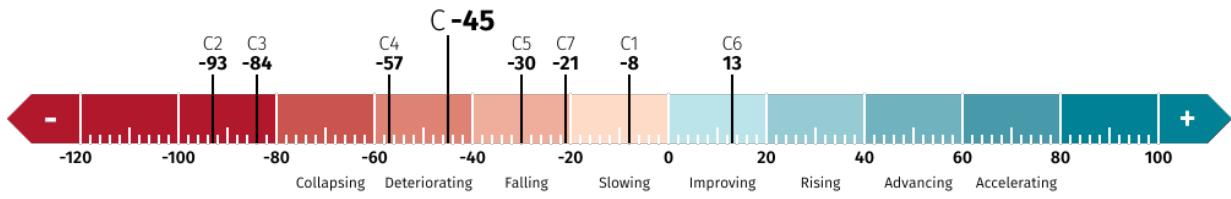
B2C (n=47)
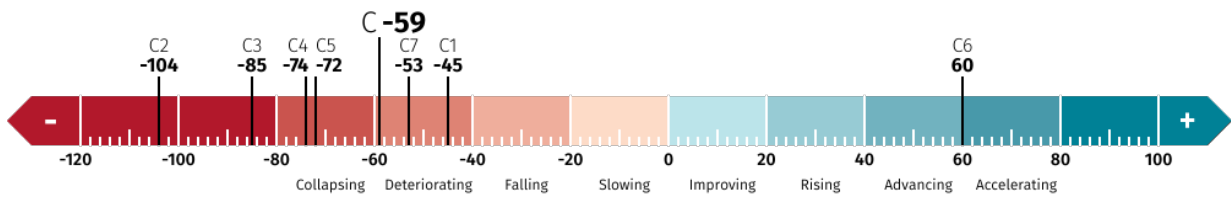
Measure	Key	Indicator	B2B	B2C
Economic conditions	C1	Local economic performance	-8	-45
	C2	Australia's economic performance	-93	-104
Regulatory settings	C3	Red tape and regulation requirements	-84	-85
	C4	Supportive government policy settings	-57	-74
Infrastructure and locale	C5	Local infrastructure provision	-30	-72
	C6	Business expansion or reduction	13	60
	C7	Infrastructure and locale outlook	-21	-53
		Total score	**-45**	**-59**

Performance
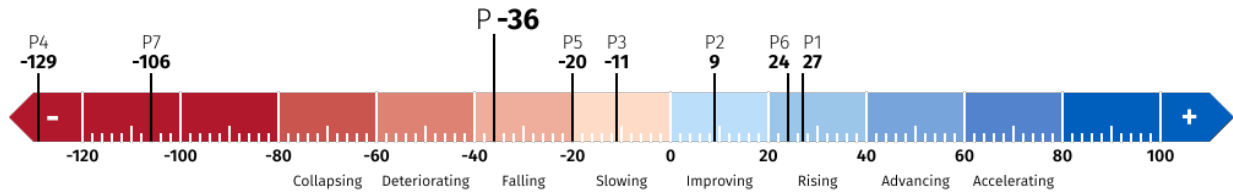
| Measure	Key	Indicator	2022	2023	2024
Earnings	P1	Sales and revenue	99	46	27
	P2	Pre-tax profit	69	22	9
	P3	Business cash flow	52	-3	-11
Expenses	P4	Business costs	-119	-125	-129
	P5	Capital investments and expenses	17	4	-20
Employment	P6	Staffing levels	47	21	24
	P7	Staff wages and on-costs	-90	-98	-106
		Total score	**0**	**-26**	**-36**

Sole traders (no employees)
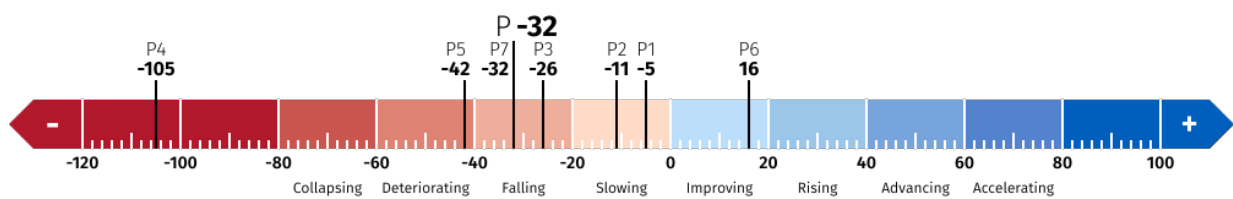
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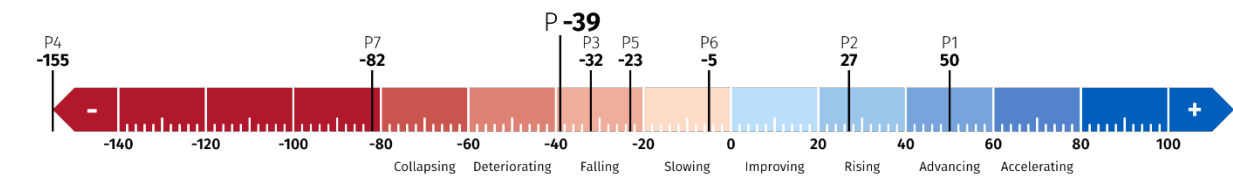
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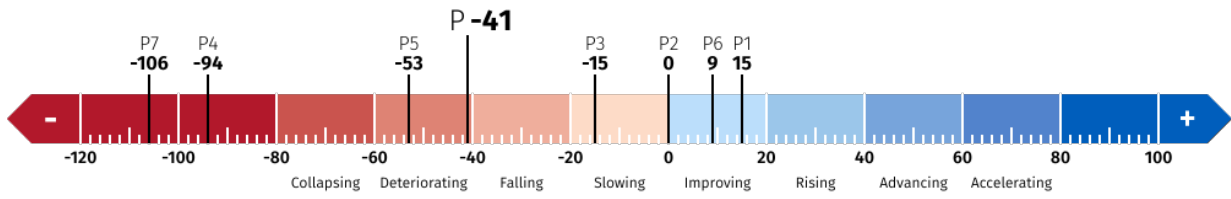
Medium+ (20+ employees)
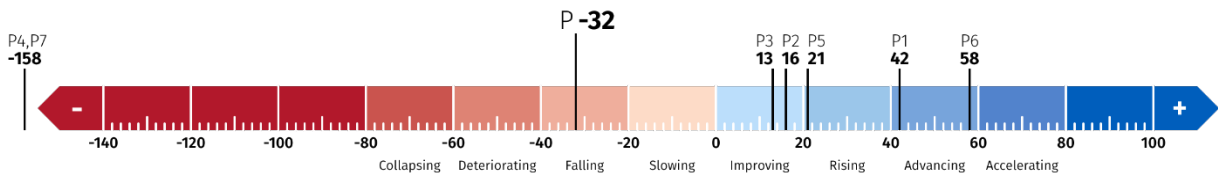
Measure	Key	Indicator	Sole trader	Micro	Small	Medium+
Earnings	P1	Sales and revenue	-5	50	15	42
	P2	Pre-tax profit	-11	27	0	16
	P3	Business cash flow	-26	-32	-15	13
Expenses	P4	Business costs	-105	-155	-94	-158
	P5	Capital investments and expenses	-42	-23	-53	21
Employment	P6	Staffing levels	16	-5	9	58
	P7	Staff wages and on-costs	-32	-82	-106	-158
		Total score	**-32**	**-39**	**-41**	**-32**

B2B

P4	P7	P -33	P5	P3	P2 P6	P1
-125	-100		-21	-8	15 21	33

-120　-100　-80　-60　-40　-20　0　20　40　60　80　100

Collapsing　Deteriorating　Falling　Slowing　Improving　Rising　Advancing　Accelerating

B2C

P4	P7	P -45	P5	P2	P1 P6
-143	-113		-26	-6	13 23

-140　-120　-100　-80　-60　-40　-20　0　20　40　60　80　100

Collapsing　Deteriorating　Falling　Slowing　Improving　Rising　Advancing　Accelerating
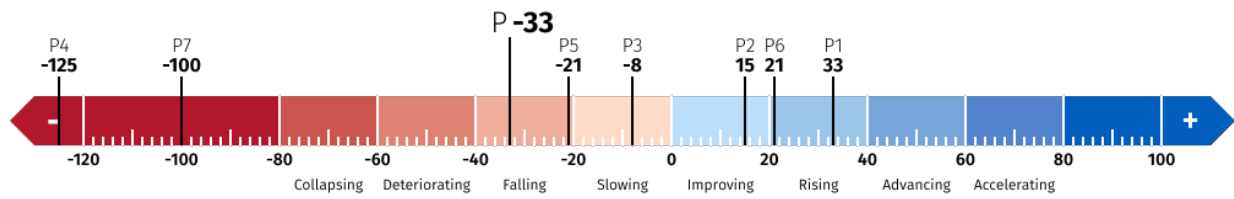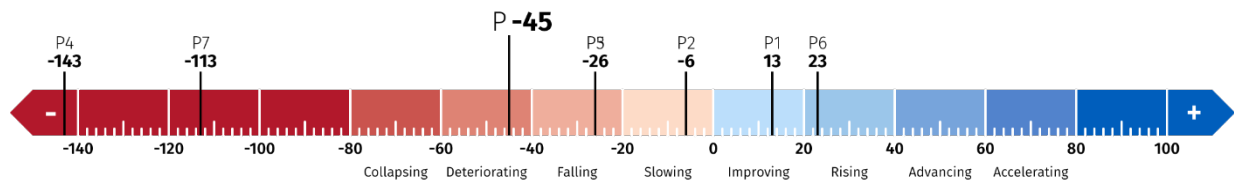
Measure	Key	Indicator	B2B	B2C
Earnings	P1	Sales and revenue	33	13
	P2	Pre-tax profit	15	-6
	P3	Business cash flow	-8	-26
Expenses	P4	Business costs	-125	-143
	P5	Capital investments and expenses	-21	-26
Employment	P6	Staffing levels	21	23
	P7	Staff wages and on-costs	-100	-113
		Total score	**-33**	**-45**

Sentiment
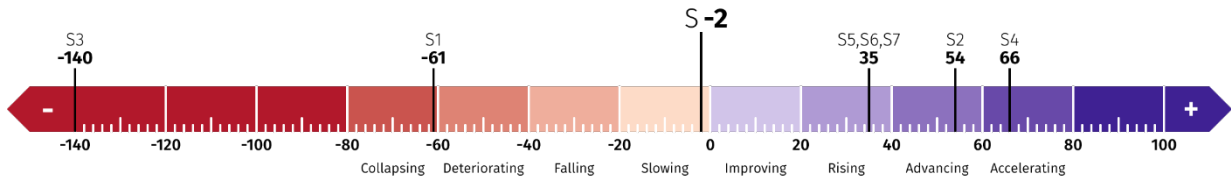
| Measure	Key	Indicator	2022	2023	2024
Economic outlook	S1	National economic outlook	-5	-57	-61
	S2	Internal revenue outlook	75	28	54
Cost forecast	S3	Expense forecast	-147	-138	-140
	S4	Staffing level forecast	73	58	66
Growth forecast	S5	Profit forecast	42	0	35
	S6	Cash flow forecast	36	-13	35
	S7	Expansion forecast	53	40	35
		Total score	**14**	**-15**	**-2**

Sole trader (no employees)
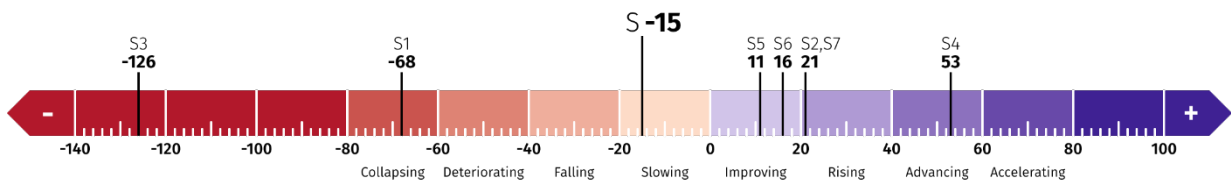
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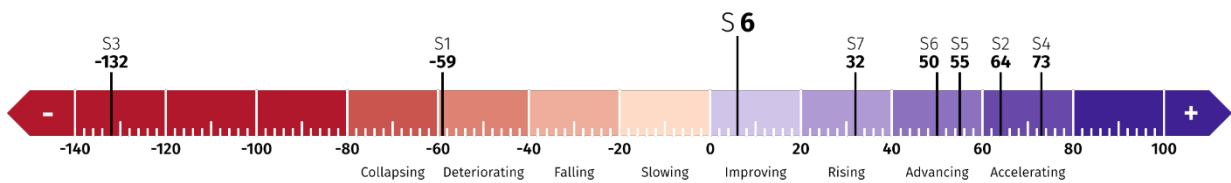
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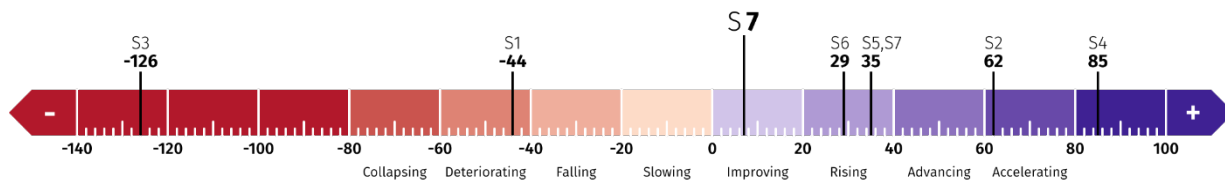
Medium+ (20+ employees)
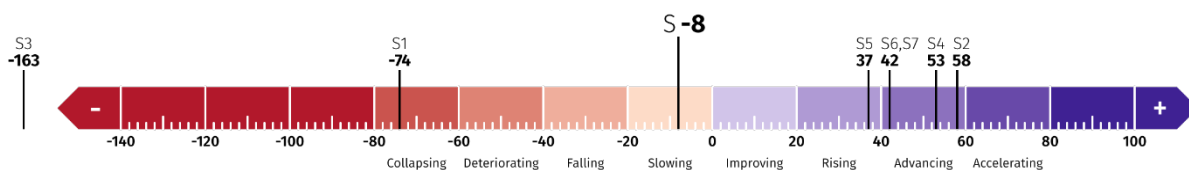
Measure	Key	Indicator	Sole trader	Micro	Small	Medium+
Economic outlook	S1	National economic outlook	-68	-59	-44	-74
	S2	Internal revenue outlook	21	64	62	58
Cost forecast	S3	Expense forecast	-126	-132	-126	-163
	S4	Staffing level forecast	53	73	85	53
Growth forecast	S5	Profit forecast	11	55	35	37
	S6	Cash flow forecast	16	50	29	42
	S7	Expansion forecast	21	32	35	42
		Total score	-15	6	7	-8

B2B

S3		S1			S 0			S7 S6 S5 S2 S4
-143		-67						39 46 51 56 62

-140 -120 -100 -80 -60 -40 -20 0 20 40 60 80 100

Collapsing Deteriorating Falling Slowing Improving Rising Advancing Accelerating

B2C

S3		S1		S -8	S5 S6		S7 S2		S4
-132		-62			11 15		30 40		70

-140 -120 -100 -80 -60 -40 -20 0 20 40 60 80 100

Collapsing Deteriorating Falling Slowing Improving Rising Advancing Accelerating
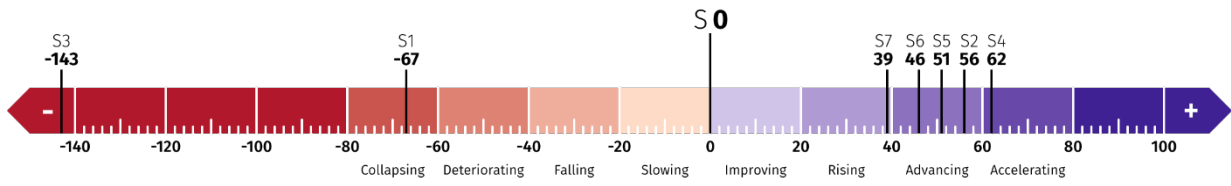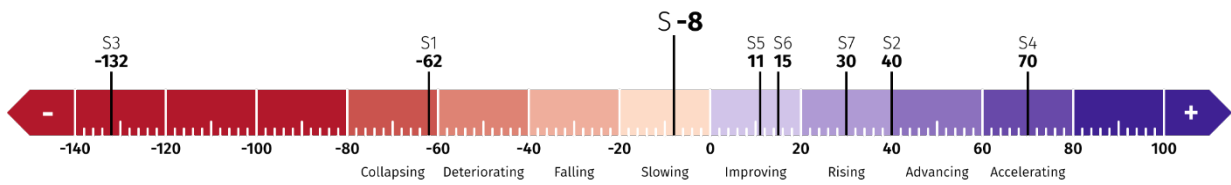
Measure	Key	Indicator	B2B	B2C
Economic outlook	S1	National economic outlook	-67	-62
	S2	Internal revenue outlook	56	40
Cost forecast	S3	Expense forecast	-143	-132
	S4	Staffing level forecast	62	70
Growth forecast	S5	Profit forecast	51	11
	S6	Cash flow forecast	46	15
	S7	Expansion forecast	39	30
		Total score	**0**	**-8**

Further insights

Net Promoter Score

The Net Promoter Score (NPS), developed by Bain & Company, is based on the perspective that every stakeholder can be divided into three categories: Promoters, Passives, and Detractors.

Supporters respond on a 0-to-10-point rating scale and are categorised as follows:

· Promoters (score 9-10) are loyal enthusiasts who will keep engaging and will refer others, fuelling growth.

· Passives (score 7-8) are satisfied but unenthusiastic stakeholders who are vulnerable to competitive offerings.

· Detractors (score 0-6) are unhappy stakeholders who can damage your brand and impede growth through negative word-of-mouth.

An organisation's NPS score can range anywhere between -100 and 100. A score above 0 is considered a good score, with organisations often receiving a negative result.

NPS score of 14

In 2024, Toowoomba Chamber of Commerce has an NPS of 14, indicating that business owners and managers are likely to recommend membership with the Toowoomba Chamber of Commerce. More than one in three business owners and managers of the Toowoomba Chamber of Commerce (36%) are promoters of doing business in the Chamber, a very positive assessment.
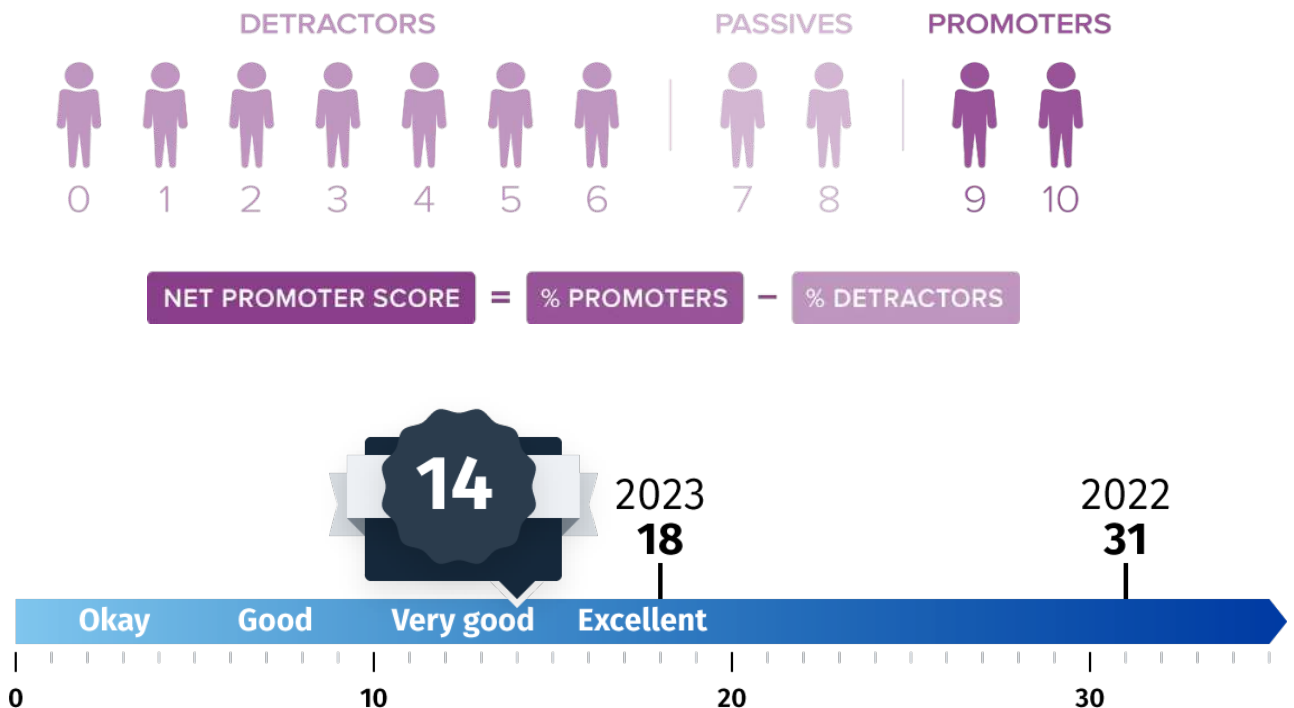
n=72 as this question is only applicable to Toowoomba Chamber of Commerce members.

Issues impacting business performance and day-to-day life

In 2024, the impact of key issues has been assessed for business leaders in Toowoomba and more broadly among Queensland residents. Business leaders report on how key issues have impacted their business performance, whereas a representative sample of 1,004 Queensland residents report on how the same set of issues have impacted their day-to-day lives.

Unsurprisingly, the national economic conditions have had sizeable negative impacts on business performance and the day-to-day life of Queensland residents. Just under a third of business owners and managers in Toowoomba (31%) and Queensland residents (32%) find that the national economic conditions are extremely or somewhat negatively impacting their businesses or their lives. This is far greater than those who believe the national economic conditions are impacting their businesses or lives positively (extremely or somewhat; 7% Toowoomba business leaders and 14% Queensland residents).

Interestingly, the impact of compliance and regulation costs, which was only asked of business owners and managers, is negatively impacting an even greater proportion of business leaders than the poor-performing economy. More than 35% of business leaders in Toowoomba are extremely or somewhat negatively impacted by compliance costs and regulations.

Housing supply (31%), tax policy and government plans (30%), local economic conditions (24%), and infrastructure investment (16%) are other issues that are extremely or somewhat negatively impacting business owner or managers of Toowoomba.

For Queensland residents, beyond the national economy, the order of issues based on their negative impact on day-to-day life are local economic conditions (25%), housing supply (24%), tax policy and government plans (17%), and infrastructure investment (9%).

Local economic conditions
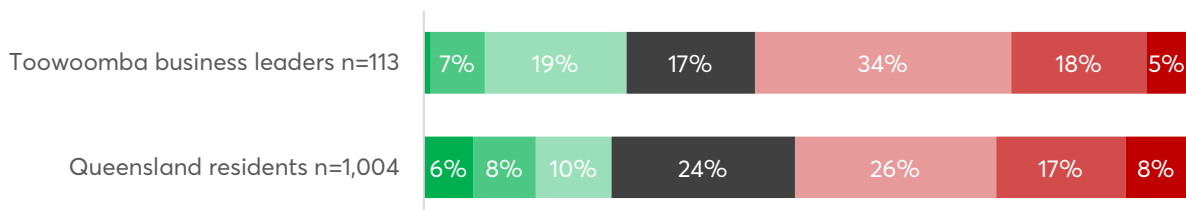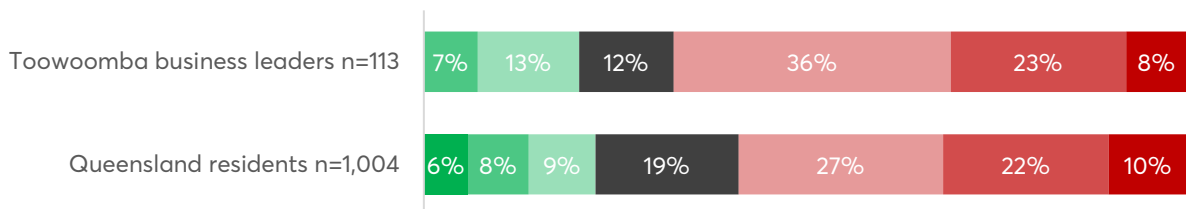
Toowoomba business leaders n=113	7%	19%	17%	34%	18%	5%
Queensland residents n=1,004	6% 8% 10%		24%	26%	17%	8%

National economic conditions

Toowoomba business leaders n=113	7%	13%	12%	36%	23%	8%
Queensland residents n=1,004	6% 8% 9%		19%	27%	22%	10%

- ■ Extreme positive impact
- ■ Somewhat positive impact
- ■ Slight positive impact
- ■ No impact
- ■ Slight negative impact
- ■ Somewhat negative impact
- ■ Extreme negative impact

Compliance and regulation cost
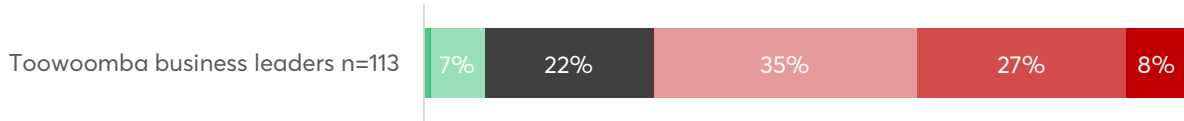
Toowoomba business leaders n=113	7%	22%	35%	27%	8%

Infrastructure investment

Toowoomba business leaders n=113	11%	17%	36%	19%	9%	7%
Queensland residents n=1,004	5%	9%	13%	50%	13%	4%	4%

Tax policy and government plans

Toowoomba business leaders n=113	16%	22%	27%	21%	9%
Queensland residents n=1,004	6%	7%	14%	33%	23%	10%	7%

Housing supply

Toowoomba business leaders n=113	4%	45%	16%	22%	9%
Queensland residents n=1,004	6%	8%	5%	43%	13%	12%	12%

■ Extreme positive impact   ■ Somewhat positive impact   ■ Slight positive impact
■ No impact   ■ Slight negative impact   ■ Somewhat negative impact
■ Extreme negative impact
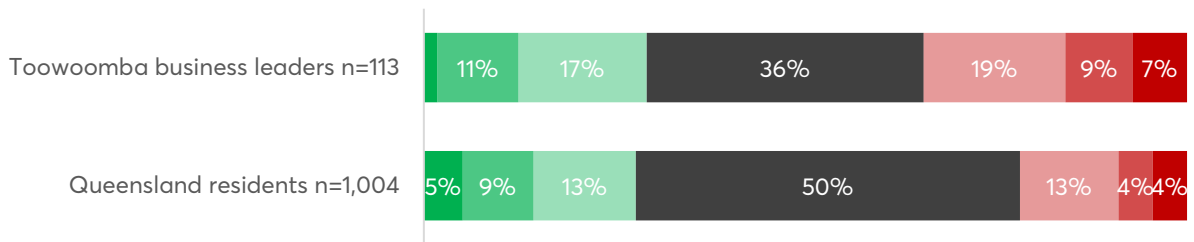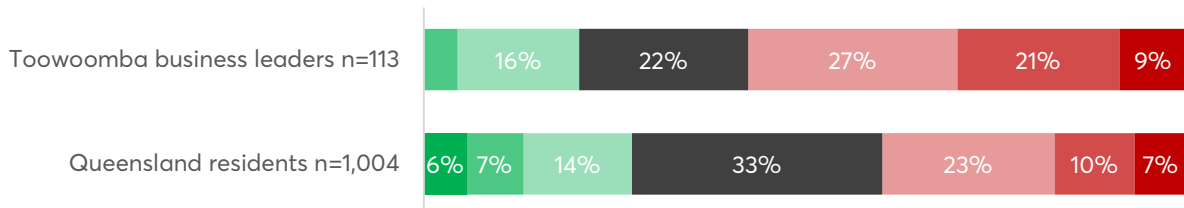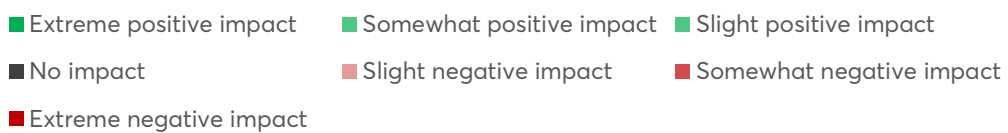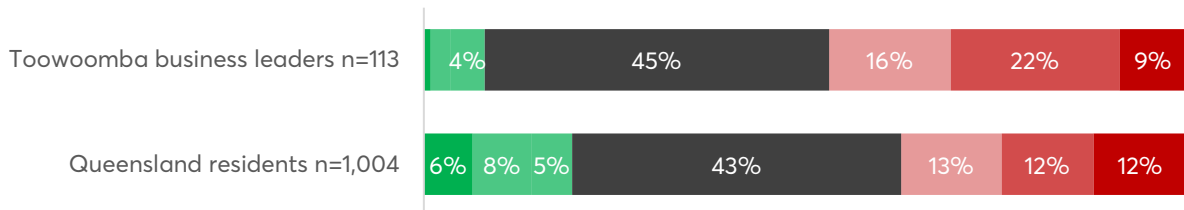
Infrastructure investment, tourism, and job creation are recognised as key benefits of the 2032 Olympics.

With the Brisbane Olympics on the horizon, Queensland residents recognise that it will bring significant benefits. Around three in four business owners and managers in Toowoomba consider infrastructure investment (77%) and growth in tourism and visitor economy (73%) to be key benefits for Queensland as a result of the Olympics. For Queensland residents more broadly, growth in tourism (63%) and job creation (55%) are recognised as the key benefits.

Interestingly, the more intangible gain in international recognition and social and cultural benefits are lower down the list for both business leaders and Queensland residents.

Considering the impact of the 2032 Brisbane Olympics, which of the following do you believe are the key benefits for Queensland?

Please select all that apply.

Benefit	Toowoomba business leaders n=113	Queensland residents n=1,004
Infrastructure investment (stadium, transport, sporting facilities, accessibility, etc)	77%	51%
Growth in tourism activity and visitor economy	73%	63%
Job creation	59%	55%
Lifting sports participation	48%	28%
International recognition	45%	41%
Further development for the Australian sporting industry	45%	36%
Social and cultural benefits	44%	34%
Other (please specify)	6%	2%
None of the above	8%	11%

■ Toowoomba business leaders n=113   ■ Queensland residents n=1,004

Slight difference in composition of key future industries.

In considering the future of Queensland, Toowoomba business leaders and the broader Queensland community outline a slightly different composition of key industries. When asked to identify up to five industries that are key to the future of Queensland, perhaps unsurprisingly, 65% of business owners and managers in Toowoomba consider agriculture, forestry and fishing a key future industry. This is 2.7 times greater than that amongst the general Queensland population (24%). Other industries identified by Toowoomba business leaders include construction (57%), mining (50%), education and training (44%), and health care and social assistance (42%).

For the broader Queensland community, health care and social assistance (44%) is the industry most likely to be recognised as key to Queensland's future, followed by construction (40%), education and training (35%), electricity, gas, water and waste services (35%), and mining (31%).

Which of the following industries do you believe are key for the future of Queensland?

Please select up to five options.

Industry	Toowoomba business leaders	Queensland residents
Agriculture, Forestry and Fishing	65%	24%
Construction	57%	40%
Mining	50%	31%
Education and Training	44%	35%
Manufacturing	42%	25%
Health Care and Social Assistance	42%	44%
Electricity, Gas, Water and Waste Services	34%	35%
Accommodation and Food Services	27%	31%
Transport, Postal and Warehousing	23%	20%
Professional, Scientific and Technical Services	18%	18%
Information Media and Telecommunications	12%	13%
Retail Trade	11%	16%
Arts and Recreation Services	9%	10%
Rental, Hiring and Real Estate Services	5%	21%
Wholesale Trade	4%	8%
Public Administration and Safety	4%	12%
Financial and Insurance Services	3%	11%
Administrative and Support Services	3%	8%
Other (please specify)	4%	2%

■ Toowoomba business leaders n=113   ■ Queensland residents n=1,004

Toowoomba is more likely to be seen as regional Queensland than a part of South East Queensland.

When asked to consider Toowoomba's location, business owners and managers in Toowoomba and the Queensland community more broadly are more likely to see Toowoomba as regional Queensland than South East Queensland.

Considering Toowoomba as the whole of the Local Government Area, how would you describe its location?

South East Queensland	44%
	48%
Regional Queensland	52%
	52%
Other (please specify)	4%
	1%

■ Toowoomba business leaders n=113   ■ Queensland residents n=1,004
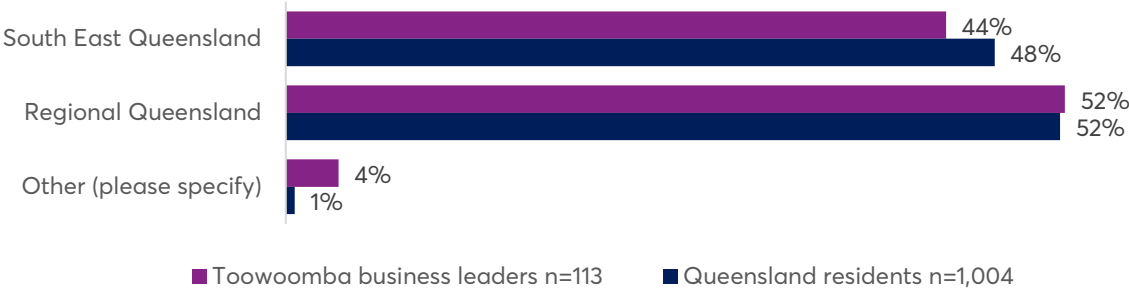
Respondent characteristics

Toowoomba business leaders

What is your gender?

Male	Female
67%	33%

0% 10% 20% 30% 40% 50% 60% 70% 80% 90% 100%

■ Male ■ Female
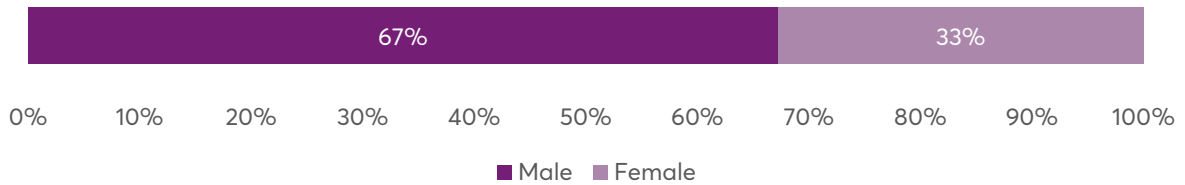
What age will you turn in 2024?

Age	%
Under 18	0%
18-29	5%
30-44	29%
45-59	53%
60-78	12%
78+	0%

What is your highest level of completed education?

	2024 n=113	2023 n=156	2022 n=132
Year 11 or below (includes Certificate I/II/III/IV)	2%	3%	3%
Year 12	5%	7%	7%
Certificate III/IV	10%	13%	12%
Diploma and Advanced Diploma	20%	20%	18%
Bachelor Degree	35%	29%	27%
Postgraduate Qualification	28%	27%	33%

What is your current role within your business?

Owner and manager
- 58%
- 72%
- 77%

Owner but not manager
- 3%
- 3%
- 3%

Manager but not owner
- 39%
- 25%
- 20%

Non-managing employee
- 0%
- 0%
- 0%

■ 2024 n=113
■ 2023 n=156
■ 2022 n=132

Are you a member of any of the following chambers/associations?
Please select all that apply.

Toowoomba Chamber of Commerce
- 64%
- 71%
- 70%

Progress Crows Nest
- 0%
- 1%
- 0%

Highfields Chamber of Commerce
- 3%
- 7%
- 7%

Oakey Chamber of Commerce
- 0%
- 0%
- 0%

Clifton Chamber of Commerce
- 0%
- 3%
- 1%

Pittsworth District Alliance
- 2%
- 1%
- 2%

Millmerran Commerce and Progress Association
- 0%
- 0%
- 1%

Yarraman and District Progress Association
- 0%
- 1%
- 1%

Other (please specify)
- 10%
- 8%
- 0%

None of the above
- 15%
- 22%
- 26%

■ 2024 n=113
■ 2023 n=156
■ 2022 n=132

Are you operating out of commercial premises or a home-based business?

76%	24%

■ Commercial premises   ■ Home-based business

Have you ever owned a business prior to the business that you now own or manage?

49%	51%

■ Yes   ■ No

How long have you been a business owner?

Less than 12 months
- 7%
- 4%
- 5%

1-3 years
- 10%
- 15%
- 17%

3-5 years
- 10%
- 15%
- 12%

5-8 years
- 14%
- 15%
- 13%

8-10 years
- 6%
- 8%
- 11%

10 years or more
- 52%
- 44%
- 41%

■ 2024 n=69
■ 2023 n=117
■ 2022 n=105
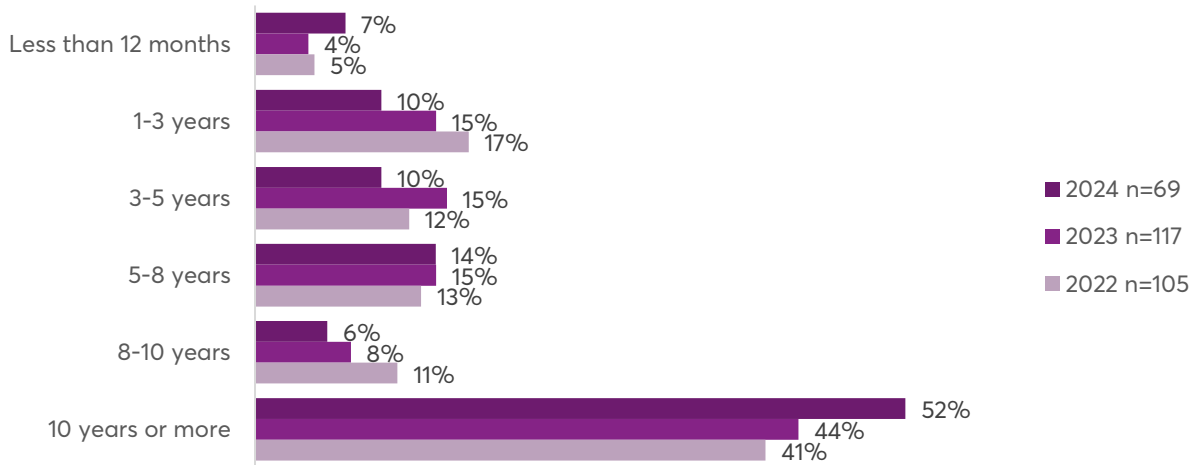
What industry sector do you operate in?

Industry sector	2024 n=113	2023 n=156	2022 n=132
Accommodation and Food services	6%	8%	11%
Administrative and Support services	1%	1%	3%
Agriculture, Forestry and Fishing	5%	4%	5%
Arts and Recreation services	3%	3%	5%
Construction	4%	1%	5%
Education and Training	6%	4%	5%
Electricity, Gas, Water, and Waste services	1%	2%	1%
Financial and Insurance services	4%	8%	11%
Health care and Social assistance	7%	8%	7%
Information media and Telecommunications	7%	4%	6%
Manufacturing	7%	4%	2%
Mining	6%	0%	0%
Professional, Scientific and Technical services	18%	19%	27%
Public administration and Safety	0%	1%	1%
Rental, Hiring and Real estate services	5%	6%	5%
Retail trade	4%	9%	3%
Transport, Postal and Warehousing	3%	1%	0%
Wholesale trade	0%	0%	0%
Other services (please specify)	12%	15%	5%

What does your business supply?

Products to consumers
- 17% (2024)
- 21% (2023)
- 22% (2022)

Products to businesses, public utilities and/or government
- 14% (2024)
- 12% (2023)
- 10% (2022)

Services to consumers
- 25% (2024)
- 37% (2023)
- 33% (2022)

Services to businesses and/or the not-for-profit sector
- 40% (2024)
- 26% (2023)
- 33% (2022)

Services to, or on behalf of utilities (e.g. Telstra, energy suppliers) and/or government
- 4% (2024)
- 4% (2023)
- 2% (2022)

Legend:
- 2024 n=113
- 2023 n=156
- 2022 n=132

How many people does your business employ?

Not employing/Sole operator
- 17% (2024)
- 18% (2023)
- 21% (2022)

1-4
- 19% (2024)
- 23% (2023)
- 27% (2022)

5-19
- 30% (2024)
- 35% (2023)
- 27% (2022)

20-50
- 12% (2024)
- 13% (2023)
- 12% (2022)

51-100
- 12% (2024)
- 3% (2023)
- 6% (2022)

101-199
- 1% (2024)
- 2% (2023)
- 1% (2022)

200 or more
- 9% (2024)
- 5% (2023)
- 5% (2022)

Legend:
- 2024 n=113
- 2023 n=156
- 2022 n=132
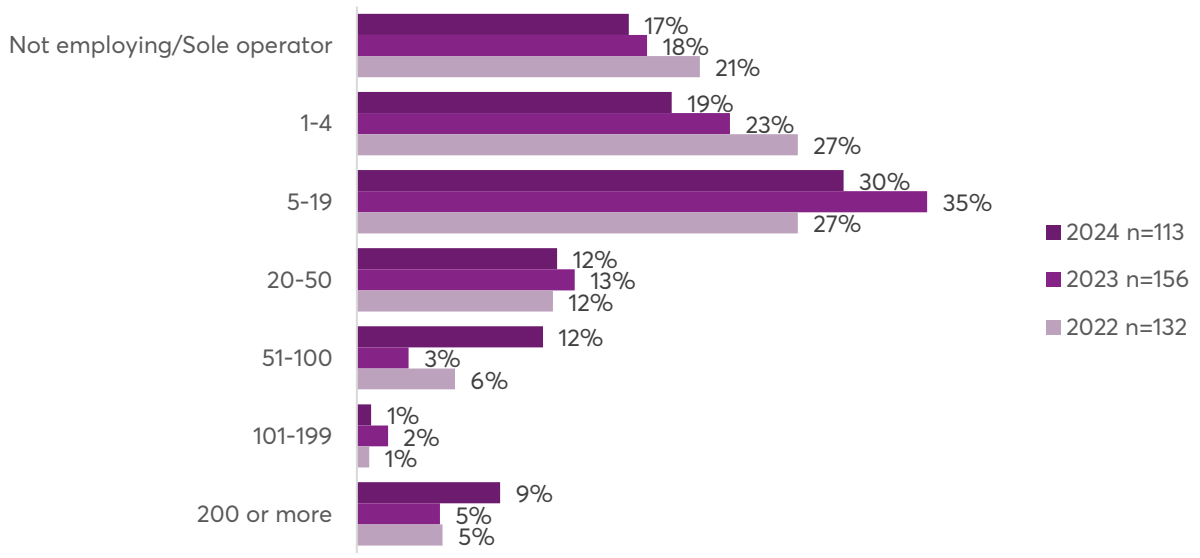
Conducting your own PSI

The Business PSI can be conducted by any organisation, local government, or business chamber through partnership with McCrindle. The instrument is designed to be deployed every 12 months through a survey to business owners and managers for longitudinal tracking.

As the developers and deployment partners of the Business PSI, McCrindle can not only efficiently deploy, analyse, and visualise this survey for organisations, but act as a clearinghouse of the longitudinal data and so can provide benchmarking of industry or local results against other areas or sectors, as well as provide longitudinal comparison.

Partnership with McCrindle in deploying the Business PSI includes use of the Business PSI instrument, the raw data and output, a report of results, and assistance with commercial insights from the results.

Contact

For information on conducting your own PSI, contact McCrindle at info@mccrindle.com or call (02) 8824 3422.

For information and implications specific to the 2024 Toowoomba Business PSI, contact the Toowoomba Chamber of Commerce at admin@toowoombachamber.com.au or call (07) 4638 0400.

Get in touch

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