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BUSINESS CONFIDENCE HIGH BUT SMALL BUSINESSES KNOW THERE IS MORE WORK TO BE DONE

Today's Sensis Small Business Index shows that small and medium businesses are more confident about the future than they have been since early 2010.

However, the report also shows that small and medium sized enterprises want the Federal Government to reduce red tape and bureaucracy.

"While small businesses are more confident than they have been in a long time, the data shows that these businesses remain less than enthusiastic about government policies at a state and federal level," said Darcy Allen, Research Fellow at the Institute of Public Affairs.

"Small businesses say their major concern is excessive bureaucracy and red tape; an issue that governments at all levels should be working to address.

"It is no wonder small businesses are concerned about the impact of red tape. Institute of Public Affairs (IPA) research shows that red tape costs the Australian economy \$176 billion every year," said Mr Allen.

"Aside from the impact of red tape on small and medium sized businesses, we also know that red and green tape are stifling major projects across the country, such as the Adani coal mine in Queensland.

"Businesses in Australia are calling out for red tape to be cut.

"Australian governments at a state and federal level should follow the example of the incoming Trump administration which has committed to abolishing two regulations for each new regulation introduced.

"Cutting red tape should be a priority for state and federal governments across the country – it can deliver real and tangible benefits for businesses and would not be a costly government policy."

The Sensis Business Index survey for December 2016 can be found at

<https://www.sensis.com.au/asset/PDFdirectory/Sensis-Business-Index-December-2016.pdf>

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