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The BankSA State Monitor

**An ongoing independent survey of South Australian Consumer & Business Confidence,
conducted by The Sexton Marketing Group.**

Research Results

No. 69 – August 2019

Media Contacts:

Megan Grey, BankSA Corporate Affairs
Telephone: (08) 8424 4470 or 0466 320 662
Email: greym@banksa.com.au

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1 INTRODUCTION

The BankSA State Monitor is an ongoing independent survey (conducted three times a year) on South Australian consumer and business confidence. The survey commenced in November 1997. This report details the results of the 69th survey.

2 METHODOLOGY

The bank commissions separate surveys for the consumer market and business community. Independent market research firm, The Sexton Marketing Group, conducts the fieldwork for these surveys.

- **Consumer Tracking Monitor**

- Telephone survey
- Conducted three times a year
- Consumer indicators include:
 - Confidence about the future
 - Self esteem
 - Consumer purchase (last three months)
 - Consumer purchase (next three months)
 - State pride
 - Mood of the consumers
 - Confidence about small businesses
 - Job security
 - Lifestyle stability
 - Technology adoption

- **Business Tracking Monitor**

- Telephone survey
- Conducted three times a year
- Business indicators include:
 - Confidence about the future
 - Business confidence
 - Business purchase
 - Business stability
 - Business expansion
 - State pride
 - Mood
 - Confidence about small businesses
 - Income security
 - Technology adoption

3 RESEARCH OBJECTIVES

To provide an overall index of consumer and business 'confidence' representing the South Australian consumer and business segments.

4 RESULTS

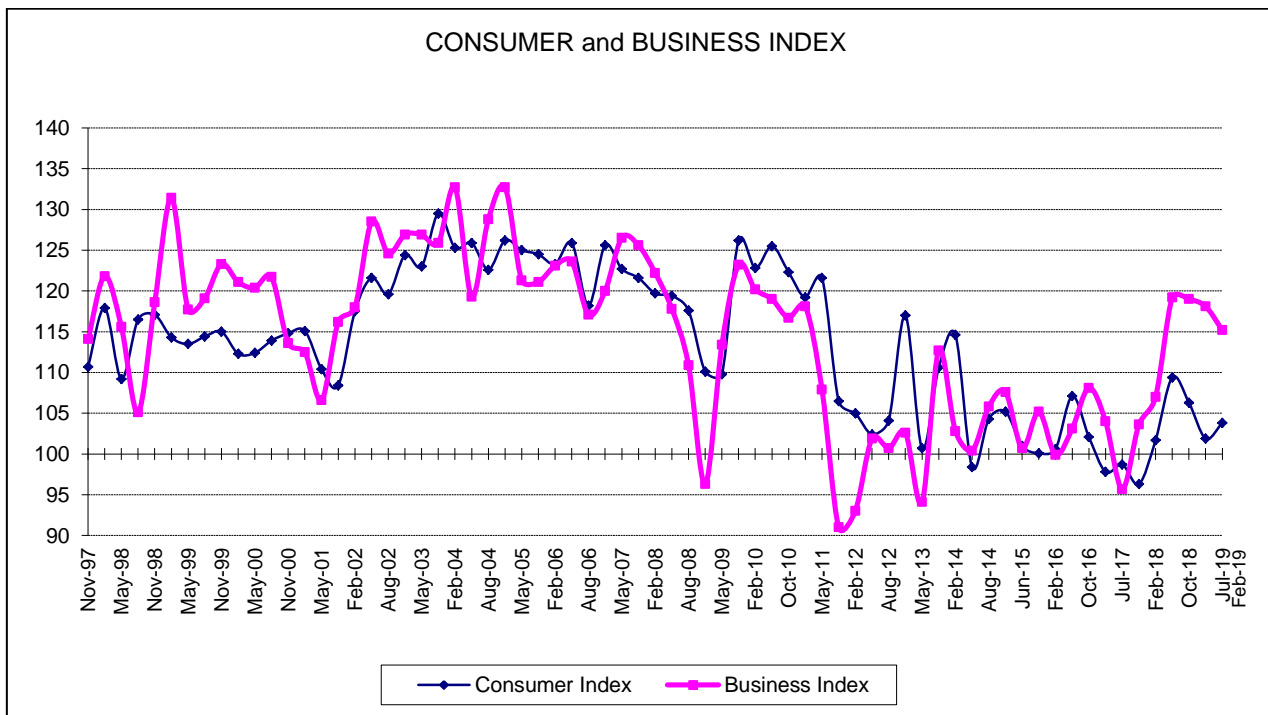
A base of 100 is used, to which the overall results are either added or deducted. If a result greater than 100 is achieved, this represents a positive result and if the result is less than 100, a negative result is represented. Based on this index a maximum score is 200 and a minimum score is zero.

If the index is below 100, this means that there are more pessimistic than optimistic respondents.

Therefore, any score above 100 represents a positive confidence result and obviously the higher the result, the more confident the response.

BankSA Total Confidence Index

- Consumer confidence increased 1.9 points to 103.8 points, rebounding after two consecutive falls, and remaining above 100 index points for the past five surveys.
- Business confidence has fallen, reporting its largest decline in two years, falling by 2.9 points to 115.2 points, and extending to a three wave downwards trend, but remaining at a higher range of 115+ points for the past four waves.



4.1 Summary of Results

4.1.1 Top Line Results – Consumer Summary

CONSUMER TOP LINE SUMMARY						
Q	Tracking Indicator	Question Asked	Latest Result Movement (Net)	Net Movement since last survey	Highest (Best) Result	Lowest (Worst) Result
Wave 69						
1	Confidence about the future	How confident are you that the climate for consumer spending will improve over the next 12 months?	- ve	-10%	25 - 34 Blue Collar Females	50 - 64 Metro Males White Collar
2	Consumer confidence	How confident are you that there will be a significant positive change in your financial position in the next 12 months?	+ ve	2%	18 - 24 / 25 - 34 White Collar Males Rural	50 - 64 / 65+ Metro Females
3	Consumer purchase (past three months)	Have you made any significant purchases in the last three months, such as real estate, cars, whitegoods, hi-fi equipment or holiday travel?	- ve	-2%	25 - 34 Blue Collar Males	18 - 24 White Collar Females
4	Consumer purchase (next three months)	Are you or your household likely to make a major purchase in the next three months of real estate, cars, whitegoods hi-fi equipment or holiday travel?	+ ve	9%	18 - 24 Females White Collar	35 - 49 Males
5	State pride	When you look at how things are going in SA, how proud are you to be a South Australian?	+ ve	7%	18 - 24 / 50 - 64 White Collar Metro Females	35 - 49 Blue Collar Rural
6	Mood	Which words best describe how you feel about your own household situation at present?	+ ve	16%	18 - 24 / 65+ Blue Collar Metro Male/Female both up 15%	35 - 49 50 - 64 Rural
7	Small business activity	When you think about small business in SA generally, does small business seem to be picking up, steady or slowing down?	- ve	-4%	18 - 24 White Collar Females	Remains a net -ve since May-10 Males Rural 35 - 49 / 50 - 64
8	Job security	In the last three months, has your household or family been affected by an inability to find suitable work or worried about losing existing employment?	+ ve	-8% "worried"	Lowest level in four years "Worried" results: Rural 27% from 42% Males 24% from 37% W/C 26% from 42% B/C 35% from 59%	"Worried" results: 50 - 64 39% from 44% 25 - 34 44% from 51% Females 39% from 43% Metro 34% from 40%
9	Lifestyle stability	If you or someone in your household or family wanted to change jobs, how confident are you that suitable work would be available?	- ve	-5%	18 - 24 White Collar Females Metro	50 - 64 Rural Males Blue Collar
10	Technology adoption	How confident do you feel about using technologies such as credit cards, computers, mobile phones, ATMs and EFTPOS?	- ve	-8%	18 - 24 Males White Collar Metro	65+ Rural

4.1.2 Top Line Results – Business Summary

BUSINESS TOP LINE SUMMARY						
Q	Tracking Indicator	Question Asked	Latest Result Movement (Net)	Net Movement since last survey	Highest (Best) Result	Lowest (Worst) Result
Wave 69						
1	Business confidence	How confident are you that the climate for doing business in SA will improve over the next 12 months?	- ve	-1%	Finance Manufacturing Mid-size by t/o and fte Rural	Recreation / Agriculture Wholesale/Retail Micro-size by t/o and fte Metro
2	Confidence about the future	How confident are you that there will be a significant improvement in the performance of your business in the next 12 months?	- ve	-5%	Finance Community Service Manufacturing Mid-size by t/o and fte	Wholesale/Retail Construction Micro-size by t/o and fte Rural
3	Business purchase	How likely is it that your business will make a major purchase in the next 12 months, such as office equipment, cars, commercial real estate or other investments?	+ ve	10%	Highest level ever reported Community Service Manufacturing Largest by t/o and fte Metro	Wholesale/Retail Recreation Rural Micro-size by t/o and fte
4	Business stability (past three months)	In the last three months, have you created any additional employment or taken on any additional employees in your business?	+ ve	2%	Highest level since May-10 Community Service / Manufacturing Largest by t/o and fte Metro	Finance / Agriculture Rural Micro-size by t/o and fte
5	Business expansion (next three months)	In the next three months, are you likely to create any additional employment or take on any additional employees in your business?	+ ve	8%	Community Service / Construction Largest by t/o and fte Metro	Finance Agriculture Micro-size by t/o and fte Rural
6	State pride	When you look at how things are going in SA, how proud are you to be a South Australian?	- ve	-6%	Agriculture Wholesale/Retail Mid-size by t/o and fte Rural	Construction Community Service Micro-size by t/o and fte Metro
7	Mood	Which words best describe how you feel about your own business situation at present?	- ve	-6%	Manufacturing / Finance Agriculture Mid-size by t/o and fte Rural	Construction Wholesale/Retail Micro-size t/o and fte Metro
8	Small business activity	When you think about small business in SA generally, does small business seem to be picking up, steady or slowing down?	- ve	-14%	All industries report net -ve (exception: Agri) Mid-size by t/o and fte Agriculture / Finance	Community Service Wholesale/Retail Micro & Lge by t/o and fte
9	Income security	In the last three months, has your business been affected by any downturn in turnover or have you been worried about possible downturn in turnover?	- ve	11% "affected"	51% "worried", from 40% Finance Rural Metro	Wholesale/Retail Agriculture / Recreation Manufacturing Mid-size by t/o Metro
10	Technology adoption	How confident do you feel about using technologies such as credit cards, computers, mobile phones, ATMs and EFTPOS?	+ ve	4%	Finance / Wholesale/Retail Lge-size by t/o Mid-size by fte	Construction

4.2 Commentary on Wave 69 Results

Consumer confidence has increased by 1.9 index points since the Feb-19 survey, with this small rebound following successive falls in Oct-18 and Feb-19.

The main observations for the latest results are:

- On an annualized basis (see table below), consumer confidence in 2019 is lower than in 2018, but higher than in 2017:

BSA State Monitor	Consumer Annualised Index	Annual Movement
2007 (3 surveys)	123.3	
2008 (3 surveys)	118.9	-4.4
2009 (3 surveys)	115.4	-3.5
2010 (3 surveys)	123.5	8.2
2011 (3 surveys)	115.8	-7.8
2012 (3 surveys)	103.8	-11.9
2013 (3 surveys)	109.4	5.6
2014 (3 surveys)	105.8	-3.7
2015 (3 surveys)	102.1	-3.7
2016 (3 surveys)	103.3	1.2
2017 (3 surveys)	97.6	-5.7
2018 (3 surveys)	105.8	8.2
2019 (2 surveys)	102.9	-3.0

- An index (averaged across Feb-19 and Jul-19) of 102.9 is just above the 100 point baseline at which optimism and pessimism is evenly balanced.
- The fall in annualised consumer confidence between 2018 and 2019 suggests that consumers remain cautious about the economy in 2019, with external indicators suggesting lower growth and a generally subdued outlook.

Business confidence fell by a moderate 2.9 index points, from 118.1 in Feb-19 to 115.2 in Jul-19, that follows previous falls between Jul-18 → Oct-18 and Oct-18 → Feb-19, making the latest result the third successive fall.

Despite three successive falls in business confidence since July last year, the current level of business confidence is higher than it was from mid-2011 → early 2018 – in other words, business confidence is holding up in 2019, but showing a slight adjustment downwards.

Consumer Comments

The ten variables that are combined to produce the composite consumer confidence index, report a 50/50 result this survey.

Of the 10 variables, five increased and five have decreased, with the net effect of these being an overall increase due to the increased margins being higher than the decreases reported.

Examination of each of these variables individually helps to explain those factors that have influenced the index either in a negative or positive way.

The measures reporting positive results are:

- Improved confidence that consumers' own financial position will improve in the next 12 months;
- Pride in South Australia has increased;
- Likelihood of a major purchase in the next 3 months has improved;
- Concern relating to unemployment impacting their household is lower; and
- Sentiment about their overall household situation is more positive.

The measures reporting negative results are:

- Confidence about employment mobility is lower.
- Lower confidence about the climate for consumer spending over the next 12 months;
- Decreased incidence of having made significant purchases in the last 3 months;
- Sentiment about their overall household situation is more negative;
- A perception that local businesses have decreased in business activity; and
- Adaptation to new technology is lower.

A total of 28 factors were provided to consumers in the survey, as potential factors making consumers optimistic or pessimistic about the future.

Overall, 18 of these factors have shown a positive shift in sentiment, reflecting a more optimistic mood in Jul-19.

Of the factors that improved, the biggest improvements were:

- Interest rates;
- The world economy;
- Corporate sector performance;
- Housing and car sales; and
- The South Australian economy

Of the factors that increased in pessimism, the biggest increases were:

- Australian society;
- Media reports on business confidence;
- Retail sales;
- State of the Australian economy ; and
- South Australia's long term.

These factors help to provide "context" for the movement in consumer confidence, namely a mixture of optimistic and pessimistic responses about a range of economic, social, environmental and political issues.

Business Comments

Of the 10 factors contributing to the business confidence index, the results are mixed with four improving and six declining this survey.

Measures reporting positive shifts are:

- Intention to make a major purchase in the next 12 months is higher;
- Confidence about adoption of new technology has improved;
- The creation of additional employment in the last 3 months is higher; and
- Increased intention to create new employment in the next 3 months.

The measures reporting negative movement are:

- Confidence about the climate for doing business in the next 12 months has fallen;
- Pride in South Australia is lower;
- Feelings about their own overall current business situation has fallen;
- A higher perception that small business activity is lower;
- A higher incidence of being impacted by falling turnover; and
- Net confidence is lower about their own business prospects in the next 12 months.

A total of 28 factors were provided to business owners in the survey, as potential factors making businesses optimistic or pessimistic about the future. Of these factors, results are mixed, with 14 reporting a negative shift, 12 reporting a positive shift, and two are stable from Feb-19 to Jul-19.

The factors that generate the most pessimistic scores are for:

- Employment
- Media reporting of consumer and business confidence
- Wages
- World affairs
- Retail sales
- Petrol prices
- The River Murray
- The global economy

The factors with the most optimistic ratings are:

- Interest rates
- The personal finances of business owners
- The income security of their SME business

The major factor reporting an increase in optimism (or a decrease in pessimism), is:

- Interest rates
- Performance of the corporate sector
- Political leadership in Australia
- The value of houses
- The future of the River Murray
- Australia's long term outlook

The main factors reporting decreased optimism or increased pessimism, are:

- Stability in Australian society
- Media reports on consumer confidence
- Petrol prices
- South Australia's long term outlook

Overall, these results provide some "context" for the current level of business confidence.

5 SUMMARY OF RESULTS

5.1 Consumer Tracking Monitor

Key Observations – Overall Index

- Analysis of the consumer results suggests that the latest increase in consumer confidence has been driven by negative movements in the 18-24 and 25-34 age segments; females, blue collar employees; and rural based respondents.
- Consumer indicators reporting the most positive movement relates to job security (worried by unemployment – lowest result since Aug-14) and current mood of household situation (first net +ve result since Feb-17).
- The Consumer Index remains below the Business Index for the past six surveys.
- Confidence remains under the 100 index base for the 35-49 age segment for the past three surveys;
- The 18-24 age segment remains the most confident age segment, up to its highest level in three years;
- 50-64 segment has fallen for the 2nd consecutive survey, remaining below the 100 index point benchmark, down to its lowest level since Feb-17, and remaining the least confident age segment;
- Confidence levels for males reports a 2nd small fall, but remains higher than female confidence for the past eight surveys. Females have rebounded after two large falls, but remaining below the 100 index point benchmark again this survey;
- White and blue collar results are higher this report, both being above the 100 index point benchmark, however the “other” category reports a 3rd consecutive fall and is below 100 index points for the past two surveys.; and
- Confidence ranking between metro and rural is unchanged with Metro more confident, and whilst both have improved this survey, Rural remains under the 100 index point benchmark

5.2 Business Tracking Monitor

Key Observations – Overall Index

- Analysis of the business results suggests that the fall in business confidence is due to downwards movements across the majority of industries (lessened by a large increase in the Finance industry), decreases by the micro-size SME businesses by Turnover and FTE, and a fall in rural (metro also fell but by not as much as in rural).
- While the overall result is lower, results within the ten categories are mixed with good increases reported in four measures: business purchase next 12 months, technology adoption, employment last three months and creation of employment in the next three months. These increases have been negated by larger falls in: being affected by a downturn in turnover, current mood and small business direction. Smaller falls are reported in the remaining three categories.
- Both Metro and Rural confidence levels have fallen but remain well above the 100 index point benchmark.
- Recreation and Wholesale/retail report the largest falls this survey, but all industries remain in net positive territory. Finance reports the largest increase, rebounding from a large fall last survey, returning to be above 100 index points.
- For the business monitor, the three highest net positive measures are: technology adoption, state pride and confidence about own business improvement.
- All businesses by T/O and by FTE remain above the 100 index points base for the past four surveys, with one exception: micro-SME by T/O which has fallen below 100 points for the first time since Feb-18.
- Largest-size business by FTE and T/O and micro by T/O, all report a lower result this survey.
- Metro has fallen for 2nd survey, while rural has also fallen after last survey's increase.
- Points to note this survey, based on business demographics, are:
 - Highest confidence in the larger-sized businesses by FTE and mid-size by Turnover (same as last survey);
 - Lower confidence among rural businesses compared with metro businesses (for the past seven surveys); and
 - Lowest confidence levels in the construction, wholesale/retail and recreational industries.

6 DETAILED RESULTS

6.1 Consumer Tracking Monitor – Top Line Results

6.1.1 Latest Figures

(Note, movements since last survey in small print)

Question No.	Tracking Indicator	Question Asked	Results	Results	Results	Net Positive Result
Wave 69			Confident	Not Confident	Neutral	
1	Confidence about the future	How confident are you that the climate for consumer spending will improve over the next 12 months?	31%	38%	23%	
			-3%	7%	-2%	
2	Consumer confidence	How confident are you that there will be a significant positive change in your financial position in the next 12 months?	33%	44%	20%	✓
			-1%	-3%	4%	
9	Lifestyle stability	If you or someone in your household or family wanted to change jobs, how confident are you that suitable work would be available?	27%	49%	16%	
			-2%	3%	-1%	
10	Technology adoption	How confident do you feel about using technologies such as credit cards, computers, mobile phones, ATMs and EFTPOS?	63%	17%	19%	
			-5%	3%	3%	
			Proud	Not Proud	Neutral	
5	State pride	When you look at how things are going in SA, how proud are you to be a South Australian?	70%	14%	16%	✓
			4%	-3%	1%	
			Yes	No		
3	Consumer purchase (past three months)	Have you made any significant purchases in the last three months, such as real estate, cars, whitegoods, hi-fi equipment or holiday travel?	35%	62%		
			-2%	0%		
4	Consumer purchase (next three months)	Are you or your household likely to make a major purchase in the next three months of real estate, cars, whitegoods hi-fi equipment or holiday travel?	37%	44%		✓
			5%	-4%		
8	Job security	In the last three months, has your household or family been affected by an inability to find suitable work or worried about losing existing employment?	32%	61%		✓
			-8%	6%		
			Positive	Negative	Neutral	
6	Mood	Which words best describe how you feel about your own household situation at present?	52%	41%	6%	✓
			8%	-8%	-1%	
			Up	Down	Neutral	
7	Small business confidence	When you think about small business in SA generally, does small business seem to be picking up, steady or slowing down?	7%	37%	47%	
			-2%	2%	0%	

6.1.2 Detailed Results

Note, % increases/decreases in following comments refer to movements in percentage points

Consumer Spending Climate (Q1)

- A 10% net decrease this survey – largest fall since Feb-17, and returning to a –ve result after reporting positive result the previous three surveys.
- Net confidence on this measure is highest for 25-34' and blue collar – both net +ve, and males; lowest for 50-64, white collar and females.
- Rural is slightly lower than Metro; Metro is down 11 points (+5%→-6%) and Rural is down 5 points (-2%→-7%).
- Females down 1% (to -11%), males down 18% (to -1%).
- White collar down 8% to -6%, blue collar up 3% to 13%.

Financial Change (Q2)

- A rebound this survey after two successive falls, up to a net -11%.
- Highest net confidence on this measure among 18–24's and 25-34's. Lowest net confidence on this measure among 65+ and 50-64's.
- Lower net confidence in Metro, higher in Rural, with a negative shift in Metro (-2% →-6%), but a positive shift in Rural (12%→-22%).
- Varying net confidence on this measure for males (+5% down 2%) but females up to -26% from -32%.
- An increase on Blue Collar of 17% to +12%, white collar is also higher, up 18% to +16%, while the “Others” reports a fall of 21% to -48%.

Made Significant Purchase (Q3)

- A negative movement for the 2nd wave follows two previous increases, down to the lowest result since Sep-16.
- Highest incidence of did make a major purchase is among 25-34's (59% up from 35%), lowest incidence is ages 18-24 at 13% from 54%.
- Males at 40% are higher than females at 31% but both are down from 43% and 32% respectively that “did purchase” last survey.
- Highest among Metro (36% from 38%) and lower among Rural (34% from 36%).
- White collar at 38% (from 50%) is lower than Blue collar at 39% up from 35%.

Make Significant Purchase (Q4)

- After last surveys largest fall in six years, this survey reports a rebound, up to 37% with intent to purchase, up from 32%.
- Highest intention to spend in the next 3 months is among 18-24's (68% up from 54%), and lowest among 35-49's (22% down from 29%).
- Varying spending intentions for males (38% down from 36%) and females (36% up from 27%).
- Higher for blue collar (41% from 39%) and white collar (49% from 38%).
- Higher in both Metro (38% from 33%) and Rural (35% from 30%).

Pride in SA (Q5)

- An increase this survey after two downward waves, returning to same level as July last year.
- Highest net pride among 18-24's (86%), and 50-64's (65%), lowest among 35-49's (38% from 39% net).
- Lower among males (54% stable) than females (58% up from 46%).
- Highest among white collar (66%, up from 52% net) compared with blue collar (45% up from 42%) and non-working households (53% stable).
- Higher in Metro (59% up from 50%) than in Rural (48% stable).

Feel about Household Situation (Q6)

- An increase this survey, returning to a net +ve result for the first time since Feb-17. The latest increase is the best movement in four years.
- Most positive are 65+'s (+45% up from 36%) and 18-24's (+27% from -9%). Most negative are 35-49's (-20% up from -22%) and 50-64's (+3%).
- White collar more positive (+16% up 10%) than blue collar (-1% but up from -19%) and non-working households (+13% up from -7%).
- Rural less positive (-6% down from -1%) than Metro (+18% from -7%).
- Males more positive (+15% from -2%), females lower at +7% up from -8%.

Business Activity (Q7)

- Decrease on this measure for the past two waves – with sentiment remaining negative (net of -31%).
- Most positive sentiment on this measure is among 18-24's (+1% from -10%). Most negative sentiment is among 50-64's (-38%) and 35-49's (-36%).
- Sentiment levels have improved for white collar (up 4% to -14%), while blue collar has increased by 6% to -33%.
- More positive sentiment in Metro (down 9% to -30%), less positive in Rural (down -20% to -39%).
- More positive among males (down 9% to -27%) than females (stable at -34%) on this measure.

Worried by Unemployment (Q8)

- An improved result in this survey with 32%, down from 40%, concerned about employment issues. This is the lowest level for four years.
- Highest employment-related concerns are among 25-34's (44% concerned, from 51%) and 50-64's (39% concerned, from 44% last survey).
- Differences between males (24% down from 37% concerned) and females (39% concerned, from 43%).
- Higher concern among blue collar workers (35% from 59%) compared with white collar workers (26% from 42%), and in Metro (34% down from 40%) compared with Rural (27% down from 42%).

Could Change to a Better Job (Q9)

- A fall on this measure after an increase last survey (down by a net of 5%).
- The most optimistic age segment about job mobility is the 18-24's (+52% up from 4% net). The most pessimistic age segment about job mobility is the 50-64's (-40% from -25%).
- Males are less pessimistic (-11% from -4%) than females (-33% from -30%).
- White collar slightly less pessimistic (-14% down from -9%) than blue collar (-16% from -10%).
- Metro less pessimistic (-19% from -13%) than Rural (-29% down from -26%).

Using New Technology (Q10)

- A decrease on this measure, falling after an increase last survey.
- The most technology confident age segments are 18-24's (89% net) and the least technology confident are 65+'s (19%)
- Males (50% from 65%) are more confident than females (42% from 44%) on this measure.
- White collar are more confident (64% from 71%) than blue collar (59% from 54%) and non-working households (39% from 32%).
- Metro (48% from 59%) report higher confidence levels than Rural (42% from 44%).

6.2 Business Tracking Monitor – Top Line Results

6.2.1 Latest Figures

(Note, movements since last survey in small print)

Question No.	Tracking Indicator	Question Asked	Results	Results	Results	Net Positive Result
Wave 69			Confident	Not Confident	Neutral	
1	Business confidence	How confident are you that the climate for doing business in SA will improve over the next 12 months?	56%	25%	18%	
			2%	3%	-5%	
2	Confidence about the future	How confident are you that there will be a significant improvement in the performance of your business in the next 12 months?	55%	18%	24%	
			-3%	2%	-1%	
3	Business purchase	How likely is it that your business will make a major purchase in the next 12 months, such as office equipment, cars, commercial real estate or other investments?	46%	39%	11%	✓
			5%	-5%	-1%	
10	Technology adoption	How confident do you feel about using technologies such as credit cards, computers, mobile phones, ATMs and EFTPOS?	78%	7%	12%	✓
			2%	-2%	-2%	
			Proud	Not Proud	Neutral	
6	State pride	When you look at how things are going in SA, how proud are you to be a South Australian?	77%	11%	11%	
			-2%	4%	-2%	
			Yes	No		
4	Business stability (past three months)	In the last three months, have you created any additional employment or taken on any additional employees in your business?	35%	65%		✓
			2%	0%		
5	Business expansion (next three months)	In the next three months, are you likely to create any additional employment or take on any additional employees in your business?	30%	62%		✓
			5%	-3%		
9	Income security	In the last three months, has your business been affected by any downturn in turnover or have you been worried about possible downturn in turnover?	51%	45%		
			11%	-10%		
			Positive	Negative	Neutral	
7	Mood	Which words best describe how you feel about your own business situation at present?	63%	33%	0%	
			-3%	3%	0%	
			Up	Down	Neutral	
8	Small business confidence	When you think about small business in SA generally, does small business seem to be picking up, steady or slowing down?	15%	37%	41%	
			-3%	11%	-11%	

6.2.2 Detailed Results

Note, % increases/decreases in following comments refer to movements in percentage points

Improved Business Climate (Q1)

- A 2nd decrease (but only slight this wave) after four previous successive increases but remains in the higher range of recent results.
- Highest net confidence is among the following sectors – Finance (+56%), Manufacturing (+51%) and Community Service (+33%).
- Lowest net confidence in the Recreation (-1%), Agriculture (+21%) and wholesale/retail (+23%) sectors.
- Highest confidence is among mid-size SMEs by t/o (+51% from 58%), lowest among micro-SME with <\$0.5m t/o (+18% down 10%).
- Highest confidence on this measure among FTE mid (up 26% to 68%) and large (39% down 3%), lowest among micro-SME businesses (+19% down 8%).
- Lower Metro result (+31% down 5%) compared with Rural (up 7% to 31%).

Own Business Improvement (Q2)

- As with the business climate, confidence in own business improvement has fallen for the last two surveys..
- Highest net confidence on this measure in: Finance (+73%); Community Service and Manufacturing both on +49%.
- Lowest net confidence in Construction (+20% down 8%) and wholesale/ retail (26% down 31%).
- Highest in mid-size by turnover (+63%) & FTE (+53%) SMEs, lowest in micro-SMEs by turnover at +22% and FTE at +28%.
- Lower for Rural (+32% down 14%) compared with Metro (+39% down 2%).
- Biggest falls in Wholesale/Retail, Recreation and Agriculture. Largest SMEs (T/O and FTE) and Rural.

Make Significant Purchase (Q3)

- A rebound after last survey's drop, climbing to the **highest "intend to purchase" level ever reported.**
- The most confident about making purchases are: Community Service (+59% net) and Manufacturing (28% net). The least confident are: Wholesale/retail and Agriculture, both at -21%, then Recreation at -14%.
- Stark contrast in purchase intentions between the largest SMEs (t/o +35%; FTE +46%) and more pessimistic micro SMEs (t/o -34%; FTE -20%).
- More confidence on this measure in Metro (+17% up 15%) compared with Rural (-17% down by 3%).

Have Created Additional Employment (Q4)

- This measure has increased after fall last survey, and up to its highest result since May-10.
- Highest incidence of having created additional employment was in Manufacturing (44%); Community Service (+51%).
- Lowest creation of employment in Agriculture (22% stable) and Finance (27% up from 11%).
- Highest among largest SME's (t/o 54%; FTE 61%); lowest among micro-businesses (t/o 15%; FTE 16%).
- Slightly higher in Metro (37% up from 34%) than in Rural (30% down from 32%).

Will Create Additional Employment (Q5)

- Confidence about creating additional employment in coming months increased by 5% to 30% of SMEs likely to create additional employment in coming months.
- Highest intentions to hire are in Community Service (46% down from 52%) and Construction (44% up from 31%).
- Lowest in Finance (8%) and Agriculture (18%).
- Highest among largest SME's (t/o 48% from 43%); FTE 61% up from 47%); lowest among micro-businesses (t/o 11% from 15%; FTE 12% from 15%).
- Varying hiring intentions in Metro (35% up from 27%) and Rural (19% down from 22%).

Pride in SA (Q6)

- A fall this survey that follows a rise last survey, in the higher range reported for the past five surveys.
- Latest "proud of SA" measure is 77%, down from 79% last wave.
- Highest level of State pride in Agriculture (91%); Finance (77%); Wholesale/Retail (76%). Lowest level of State pride in Construction (35%); Community Service (56%).
- Highest level of State pride is among mid-size SME's (t/o 82%; FTE 86%); lowest among micro-businesses (t/o 61%, FTE 62% both down from 78%).
- Level of pride in Metro is lower at 64% (from 73%) but Rural is higher at 69% up from 67%.
- Biggest falls in Construction and Manufacturing, largest increases in Wholesale/retail and Agriculture.

Feel about Business Situation (Q7)

- A decrease this survey drops the result to the lowest result since Oct-17, down from a net of +36%→+30% this wave.
- Highest net results are Finance (+91%); Agriculture (+53%); Manufacturing (+49%).
- Lowest net results are Construction (+2%); Wholesale/Retail (+14%).
- Most confident on this measure are mid-sized SMEs by FTE (+42%) and T/O (42%). Lower for smallest SMEs on both FTE and T/O.
- Confidence levels vary on this measure for Metro (+28% from 37%) and Rural (36% up from +33%).
- Biggest positive shifts since last wave in Finance (up 75%);Agriculture (+20%).
- Largest negative shifts for Recreation (down 45%); Construction (down 29%); Wholesale/Retail (down 28%) and mid-SME by T/O (down 37%).

General Direction of Small Business (Q8)

- A decrease this survey last survey's rise, down by 14%, its largest fall since Aug-11.
- Note, all industries report a net -ve result this survey, except for Agriculture.
- Highest current wave net scores on this measure in Agriculture (+5%).
- Lowest current wave net scores in Community Service (-50%) and Wholesale/retail (-41%).
- Biggest positive shift since last wave in Finance (up 18%). Biggest negative shifts in Community Service (down 45%) and Wholesale/Retail (down 28%).
- By turnover and FTE, micro and large-size SME's report the largest decreases, while the mid-SME's report a modest fall by t/o but an increase by FTE.
- Metro and rural report drops of -12% and -17% respectively.

Downturn in Turnover (Q9)

- The level of "worried" respondents has risen this survey, with the current % of respondents who are worried about a downturn in turnover increasing to 51% from 40%.
- Lowest "worried" numbers are in Construction (35%) and Finance (44%).
- Highest "worried" numbers are in Wholesale/Retail (59%), Agriculture (55%), and Manufacturing (56%).
- Biggest positive shift on this measure since last wave is in Finance. Biggest negative shift since last wave are in Recreation.
- Levels by T/O: largest SMEs (51% worried up from 45%), mid-SMEs (50% from 37% worried) and micro-SMEs (50% from 44% worried).
- Metro SMEs 51% from 37%, same as Rural (51% from 49%).

Using New Technology (Q10)

- A small rebound after two declines, to a net of 71% confident last wave from 68% confident this wave.
- The most technology-confident SMEs are in Finance (+83% net up 17%); Wholesale/Retail (80% up 12%).
- The least technology-confident SME is in Construction (31% net down 16%).
- Highest technology confidence is among the large-size SMEs by t/o (80% net, up 15%) and mid-size SMEs by FTE (89% up by 2%).
- Metro at 72% is up from 69%, and Rural is up 3% to 68%.

7 NOTES ON ISSUES PREVALENT DURING FIELDWORK

Date of Fieldwork	Comments
Wave 1 (Oct 97)	Fieldwork conducted during State election build-up
Wave 2 (Jan 98)	Fieldwork conducted during holiday period, post Adelaide Crows premiership
Wave 3 (Apr 98)	Fieldwork conducted amid media coverage of Asian economic crisis
Wave 4 (Jul 98)	Fieldwork conducted amid media coverage of the \$A decline and continued coverage of Asian economic crisis
Wave 5 (Oct 98)	Fieldwork conducted after Federal election and Adelaide Crows premiership
Wave 6 (Jan 99)	Fieldwork conducted during holiday period
Wave 7 (Apr 99)	Fieldwork conducted amid media coverage of the Yugoslavia and East Timor conflicts, also the ETSA sale was voted down
Wave 8 (Jul 99)	Continuing good economic results and GST uncertainty
Wave 9 (Oct 99)	East Timor conflict and media coverage leading up to republic referendum
Wave 10 (Jan 00)	GST uncertainty and high car and petrol prices
Wave 11 (Apr 00)	GST uncertainty, speculation of further interest rate rises and decline in value of \$A
Wave 12 (Jul 00)	Fieldwork conducted post GST introduction
Wave 13 (Oct 00)	Fieldwork conducted post Olympics, continuing fall in \$A and Higher fuel prices
Wave 14 (Jan 01)	<i>Business</i> issues - Continuing effects of GST on demand in some industries, impact of low exchange rate on cost of imports, negative forecasts coming out of the USA suggesting an economic downturn and possible recession. <i>Consumer</i> issues - Consumers are not affected negatively by the introduction of the GST, anticipation of a positive year based on current economic growth and seasonal "good feel" factors (Christmas, New Year, holidays, summer).
Wave 15 (Apr 01)	Record low value of the Australian dollar, cost of living rises (GST, fuel, electricity) and business cost increases (GST, fuel, electricity)
Wave 16 (Jul 01)	No issues at time of fieldwork
Wave 17 (Jan 02)	Upcoming State election
Wave 18 (Apr 02)	No issues at time of fieldwork
Wave 19 (Jul 02)	Increasing interest rates
Wave 20 (Jan 03)	Prospect of Australia becoming involved in a war with Iraq, drought affecting many of the State's farming districts, a Federal Government funded campaign to " <i>be alert but not alarmed</i> " at the prospect of terrorist attacks on Australian soil, historically low unemployment levels and low interest rates, record agricultural commodity prices, average annual growth of house values in South Australia of 17% in 2002, Australia retaining the Ashes.
Wave 21 (Apr 03)	Iraq war, widespread drought, controversy surrounding the Governor General, SARS affecting travel and exports, low unemployment levels and low interest rates, high agricultural commodity prices, State and National economies continuing to grow, average annual growth of house values in South Australia, the housing boom continuing in South Australia well into 2003, preliminary talks of a tough State budget for SA this year, the Australian dollar at a 2 year high against the US dollar.
Wave 22 (Jul 03)	An end to the Iraq war, continuing strong Australian economy, signs of an upturn in the US and world economies, strong South Australian economic sectors- housing and construction, agriculture (end of drought) and manufacturing in particular, property value continuing to rise and positive prospects for employment
Wave 23 (Jan 04)	Continuing good economic climate, including good retail, housing and car sales. Strong Australian dollar and rising home values. Expectation of continued interest rate increases.
Wave 24 (Apr 04)	Weakening Australian dollar, slowdown in housing sector, higher petrol prices and uncertainty with Mitsubishi's future.
Wave 25 (Aug 04)	Weakening Australian dollar, higher petrol prices, stable interest rates, continuing strong retail, car and housing sales
Wave 26 (Jan 05)	Continuing good economic climate, strong Australian dollar and rising home values. Expectation of interest rate increases. Tsunami and Eyre Peninsula bushfires.
Wave 27 (Apr 05)	Low unemployment rate, continuing high petrol prices, impact of March interest rate rise and uncertainty of further interest rate increases, threatening drought, low commodity prices, pending Federal and State budgets.
Wave 28 (Aug 05)	Low unemployment rate, continuing high petrol prices, recent good rainfall, slight softening of housing market, London bombings, media attention re Industrial Relation changes.

Date of Fieldwork	Comments
Wave 29 (Jan 06)	Low unemployment rate, continuing high petrol prices, slight softening of housing market, upcoming State election, issues in the media relating to the airport, new trams and electricity.
Wave 30 (Apr 06)	Fieldwork conducted amid low unemployment rate, continuing high petrol prices, slight softening of housing market, and positive reactions to the State Election, opening of the new airport terminal and numerous major events including the Fringe, the Clipsal 500 and the Festival of Arts.
Wave 31 (Aug 06)	Fieldwork conducted amid low unemployment rate, petrol prices increasing to record levels, a recent interest rate rise with forecasts of further imminent rate rises and low rainfall across the state.
Wave 32 (Feb07)	Fieldwork conducted amid low unemployment rate, lower petrol prices, a stable interest rate environment, and ongoing drought and water restriction conditions.
Wave 33 (May07)	Fieldwork conducted amid low unemployment rate, a stable interest rate environment, ongoing drought and water restriction conditions, higher petrol prices and during the lead up to the Federal Budget.
Wave 34 (Aug 07)	Fieldwork conducted following an interest rate increase, ongoing water restrictions, decrease in value of \$A, share market volatility, inflationary pressures, lower petrol prices and Federal election speculation.
Wave 35 (Feb 08)	Fieldwork conducted following an interest rate increase, ongoing water restrictions, share market volatility, inflationary pressures, variable petrol prices, continuing good housing market, new Federal Government and the announcement of the Mitsubishi closure.
Wave 36 (May 08)	Fieldwork conducted amid steady interest rates, inflation peaking at a 16 year high of 4.2%, petrol prices approaching \$1.50 and further increases expected, softening housing market, media speculation re Federal Budget.
Wave 37 (Aug 08)	Fieldwork conducted with official interest rates on hold, inflation still above the RBA's target band, petrol prices around \$1.50 but after peaking at \$1.70, media speculation about an economic slowdown, debate about the form and timing of an emissions trading scheme, continuing uncertainty about the state's rainfall for this year, and dire predictions about the fate of the Lower Lakes.
Wave 38 (Feb 09)	Fieldwork conducted after the RBA slashed interest rates by 1% on February 3, after the announcement by the Federal Government of a further \$42 billion stimulus package and just before the devastating Victorian bushfires.
Wave 39 (May 09)	Fieldwork conducted after the RBA meeting with no change to rates, ongoing GFC concerns, a "recessionary" economy, media commentary of upcoming Federal Budget and swine flu concerns while being balanced by some good rains, "mad March" activities, the release of the White Paper, and the receipt of payments from the stimulus package.
Wave 40 (Aug 09)	Fieldwork conducted after the RBA meeting with no change to rates, good rains in July, continuation of Federal Government stimulus spending, steady unemployment figures, positive commentary regarding GFC, extension of FHOG and increases in petrol prices and Australian/US dollar.
Wave 41 (Feb 10)	Fieldwork conducted after the RBA meeting with no change to rates, steady unemployment figures, positive commentary regarding GFC, increases in petrol prices and Australian/US dollar, continued commentary on ETS, reduction of first home buyers grant and initial media coverage of upcoming State election
Wave 43 (Oct 10)	Fieldwork conducted after the October RBA meeting with no change to rates and post the Federal Government election decision and State Government budget announcement
Wave 44 (Feb 11)	Fieldwork conducted after the October RBA meeting with no change to rates, during the floods and cyclone in the Eastern states, and amid the media coverage of local issues with State Government.
Wave 45 (May 11)	Fieldwork conducted after the May RBA meeting with no change to rates, and post the 2011 Federal Budget announcement. Also during ongoing media coverage of Kevin Foley and Adelaide Oval development, and continuing high petrol prices, "soft" housing market and high \$A
Wave 46 (Aug 11)	Fieldwork conducted after the August RBA meeting with no change to rates and the start of a substantial fall in global sharemarkets. Also during ongoing media coverage of State Government leadership issues, poor retail sales, continuing "soft" housing market and high \$A
Wave 47 (Feb 12)	Fieldwork conducted after the February RBA meeting with no change to rates, but amid some talk about "out of cycle" home loan rate increases by banks, poor retail sales, continuing "soft" housing market and high \$A
Wave 48 (May 12)	Fieldwork conducted after the May RBA meeting with a 0.5% cut to rates, and post the 2012 Federal Budget announcement.
Wave 49 (Aug 12)	Fieldwork conducted after the August RBA meeting with rates remaining unchanged, continuing high \$A, reasonable economic growth and unemployment figures, uncertainty about the future of Olympic Dam, and ongoing uncertainties with the global economy.
Wave 50 (Feb 13)	Fieldwork conducted after the February RBA meeting with rates remaining unchanged, continuing high \$A, reasonable post-Christmas economic figures, the share-market continuing to improve, after the announcement of the Federal election and the State Opposition leadership change. Also locally, leading in to "Mad March" which tend to lift confidence levels. Internationally, the US avoiding the fiscal cliff and the US Presidency settled, as well as some better news out of Europe

Date of Fieldwork	Comments
Wave 51 (May 13)	Fieldwork conducted after the May RBA meeting with a 0.25% cut to rates, and the 2013 Federal Budget (it was an austere budget including tax increases and cuts to household benefits, with many households believing they will be worse off as a result of the Budget). A rebounding share market and good national employment growth figures were positives, while local SA iconic brands (Trims, Spring Gully) were in trouble, and publicity about redundancies at the GMH Elizabeth plant were also in the media
Wave 52 (Sep 13)	Fieldwork conducted after the May RBA meeting with rates unchanged and after the Federal election results. The \$A was lower, the housing market was beginning to show some signs of recovery, the share market had some gains and good rainfall was received. These positives were countered by unemployment rising slightly, economy growth forecasts being revised downwards, ongoing GMH uncertainties and the Syrian conflict dominating headlines
Wave 53 (Feb 14)	Fieldwork conducted after the February meeting with rates unchanged. The \$A was lower, the housing market was beginning to show some signs of recovery and the share market had some gains. These positives were countered by unemployment rising slightly, GMH closure announcement in early December in the background, the ongoing Middle-East (Egypt, Syria, Iraq), and locally, a major heat wave (with blackouts) and bushfires
Wave 54 (May 14)	Fieldwork conducted after the May RBA meeting with rates unchanged, and following the Federal Budget announcement in early May. The SA State election in March produced a hung Parliament with the balance of power held by one Independent MP. Economic forecasts predict sluggish economic growth for Australia, driven by lower growth in China's economy. The \$A continued to strengthen to the \$US, creating further challenges for Australian exporters. New investment expected for South Australia from the Federal Budget, and ongoing construction of the new Royal Adelaide Hospital and rail sector upgrades. Aldi and Masters stores announcing expansion into South Australia, creating thousands of new jobs
Wave 55 (Aug 14)	Fieldwork conducted after the August RBA meeting with rates unchanged. International affairs have dominated media, with conflicts (Ukraine, Iraq and Gaza), flight MH17, sanctions against Russia, and the Commonwealth Games in Glasgow all being high profile. Locally, rising house values, increases in the sharemarket, building approvals up and the removal of the carbon tax are positives. In addition SA reported a lower unemployment rate, good rainfalls have been received and some renewed hope with Olympic Dam but some issues were raised with the future of the ASC.
Wave 56 (Feb 15)	Fieldwork conducted after the February RBA meeting with rates reduced by 25 points. Media items included the Prime Minister's knighthood award to Prince Philip, and subsequent leadership turmoil within the Liberal Party and pending 'spill' vote. Unemployment staying at record highs and national economy staying at low growth, significant drop in the price of petrol, the \$A to \$US below \$0.80, and sharemarket gains. Also, media coverage of impending execution of "Bali nine" leaders in Indonesia
Wave 57 (Jun 15)	Fieldwork conducted following the Reserve Bank of Australia's decision on June 2, 2015, to keep interest rates on hold, and following the handing down of the South Australian State Budget on June 18, 2015. Ongoing speculation about the submarine tender, the announced closure of two power stations in Pt. Augusta, and the future of the Leigh Creek coal mine under review. The latest unemployment figures at 7.6% in South Australia – higher than all other States including Tasmania
Wave 58 (Oct 15)	Fieldwork conducted following the Reserve Bank of Australia's decision on October 6, 2015, to keep interest rates on hold. SA's sister-State relationship with Shandong Province in China to bring increased investment to SA, loss of SA jobs from BHP Billiton at Olympic Dam, on the back of job cuts by Alinta and Santos. SA's unemployment rate remaining above the national average, and the highest in the nation. Ongoing speculation about the future of the submarine contract, but all international tenderers now supportive of a "local build" component for South Australia and the new Royal Adelaide Hospital nearing completion with its opening scheduled in 2016
Wave 59 (Feb 16)	Fieldwork conducted following the Reserve Bank of Australia's decision on February 2, 2016, to keep interest rates on hold. SA's unemployment rate remaining above the national average, and the highest in the nation. Another successful Tour Down Under series. Ongoing inquiry into the nuclear industry and the role that South Australia might play in that industry. The Australian sharemarket following the global sharemarket trend with a sharp fall after the New Year and fluctuating significantly since then. Collapse of the Dick Smith retail chain, and the Woolworths Masters hardware chain.
Wave 60 (Jul 16)	Fieldwork for this report was conducted between July 8 - 11, 2016, following the Reserve Bank of Australia's decision on July 5, 2016 to keep interest rates on hold, and following the handing down of the South Australian State Budget on July 7, and the July 2 Federal election result still undecided but looking increasingly like a narrow Coalition victory. In the market, good levels of national economic growth, the Brexit vote and continued low interest rate environment
Wave 61 (Oct 16)	Fieldwork for this report was conducted from Oct 4 - 10, 2016, following the Reserve Bank of Australia's decision on Oct 4, 2016 to keep interest rates on hold. Many and varied items internationally, nationally and locally; a fall in the British pound, the US Presidential election, Federal Budget changes to welfare payments and family benefits, and locally, recent weather conditions (flooding and state-wide blackout), last Holden off production line, rising unemployment rate, Adelaide and Port end poor AFL football seasons and nuclear decision pending
Wave 62 (Feb 17)	Fieldwork for this report was conducted from Feb 8 - 10, 2017, following the Reserve Bank of Australia's decision on Feb 7, 2017 to keep interest rates on hold. Many and varied items internationally, nationally and locally; British parliament vote that supported Brexit, the US President's inauguration, implementation of Federal Budget changes to welfare payments and family benefits, and locally, recent weather conditions (extreme temperatures and ongoing power issues), GMH closure date announced, RAH issues, rising unemployment rate and commencement of SA's major events season

Date of Fieldwork	Comments
Wave 63 (Jul 17)	<p>Fieldwork for this report was conducted from between July 5 - 10, 2017, following the RBA's decision on July 4, 2017 to keep official interest rates on hold. Note, the Federal Budget was released on May 8th and the SA State Budget on June 22nd. Many and varied items internationally, nationally and locally;</p> <ul style="list-style-type: none"> • North Korea launching test missiles, the British election delivering minority government in a blow to Theresa May's campaign to strengthen her hand in Brexit negotiations, Emmanuel Macron winning a decisive victory in France's Presidential election, Donald Trump dominating the global headlines over Russian interference in the US Presidential election, Terrorist attacks in London and Manchester. • Ongoing poor opinion poll results for the Turnbull Government, Federal Senate passing the "Gonski 2.0" education funding package, and full funding of the NDIS, the \$A trading consistently at around US \$0.76, a pay crisis paralysing Australian cricket. • The opening of the new RAH moving closer, but well behind schedule, State Budget announcements - a surplus, new schools for the northern and southern suburbs, extra funding for the QEH, a new Women's Hospital to be built, apprenticeship incentive scheme, a State-based bank levy on the "big 5" banks; anew buyer found for Arrium, Tesla to build the world's largest storage battery to store wind power, a new gas-fired power station to be built by the State Govt, Electricity prices rose by 18% for households and 15% for businesses in South Australia on July 1, 2017, the State's unemployment rate now the highest of all States at 6.9% and a dispute between the State Government and the major banks and the broader business community over the proposed State-level bank levy, with the State Opposition and cross-bench MLA's planning to block the levy in the State's Upper House
Wave 64 (Oct 17)	<p>Fieldwork for this report was conducted between October 5 - 10, 2017, following the RBA's decision to keep official interest rates on hold. Media activity included the pending closure of GMH, opening of the new RAH, progress of the Tesla battery project, Nick Xenophon bombshell announcement of moving from Federal to State politics, ongoing debate over the State-based levy on banks, excitement about Adelaide reaching the AFL grand final and the Royal Adelaide Show period. Below average winter rainfalls</p>
Wave 65 (Feb 18)	<p>Fieldwork for this report was conducted between February 7 - 12, 2018, following the RBA's decision on February 6, 2018 to keep official interest rates on hold. The rise of Nick Xenophon's SA First Party, with the State election scheduled for March 2018. High temperatures and bushfires in parts of the State. Another successful TDU event, and the impending start of the "Mad March" events program. The Tesla battery and generators came into operation over the 2017 summer period, No major power outages during the hot spell.</p>
Wave 66 (July 18)	<p>Fieldwork for this report was conducted between July 4-10, 2018, following the Reserve Bank of Australia's decision on July 3, 2018 to keep official interest rates on hold. A change of government in South Australia at the March State election. Another successful mad March events program. The new frigate contract announced for SA. Renewed investment in the Upper Spencer Gulf region. A construction boom underway. The energy supply industry stabilizing after a turbulent year in 2017.</p>
Wave 67 (Nov 18)	<p>Fieldwork for this report was conducted between October 3 -8, 2018, following the Reserve Bank of Australia's decision on October 2, 2018 to keep official interest rates on hold. No significant change in the State's economic outlook, with the new State Government implementing a range of initiatives as part of a plan to reduce household costs and improve services. Disappointment over the performance of the State's two AFL teams in the 2018 season. Drought officially declared in South Australia. The strawberry contamination scare affected local producers.</p>
Wave 68 (Feb 19)	<p>Fieldwork for this report was conducted between February 6 -11, 2019, following the Reserve Bank of Australia's decision on February 5, 2019 to keep official interest rates on hold. The State's economy still continuing to grow, buoyed by the defence and construction sectors and new business investment, the hottest summer on record in SA, concerns over the River Murray's health and water capacity and the release of the Banking Royal Commission report.</p>
Wave 69 (Jul 19)	<p>Fieldwork for this report was conducted between July 3 -9, 2019, following the Reserve Bank of Australia's decision on July 2, 2019 to reduce official interest rates by 0.25%, the second successive rate cut following a 0.25% cut in June 2019. The State's economy continuing to grow but at sub-par level, with the State Government focused on addressing infrastructure shortfalls, in the context of trying to deliver a small Budget surplus. Unseasonal high temperatures extending into Autumn, and low rainfalls creating concern for the agricultural sector</p>