

# NAB QUARTERLY BUSINESS SURVEY

## Victoria DTF Responses Q2 2016



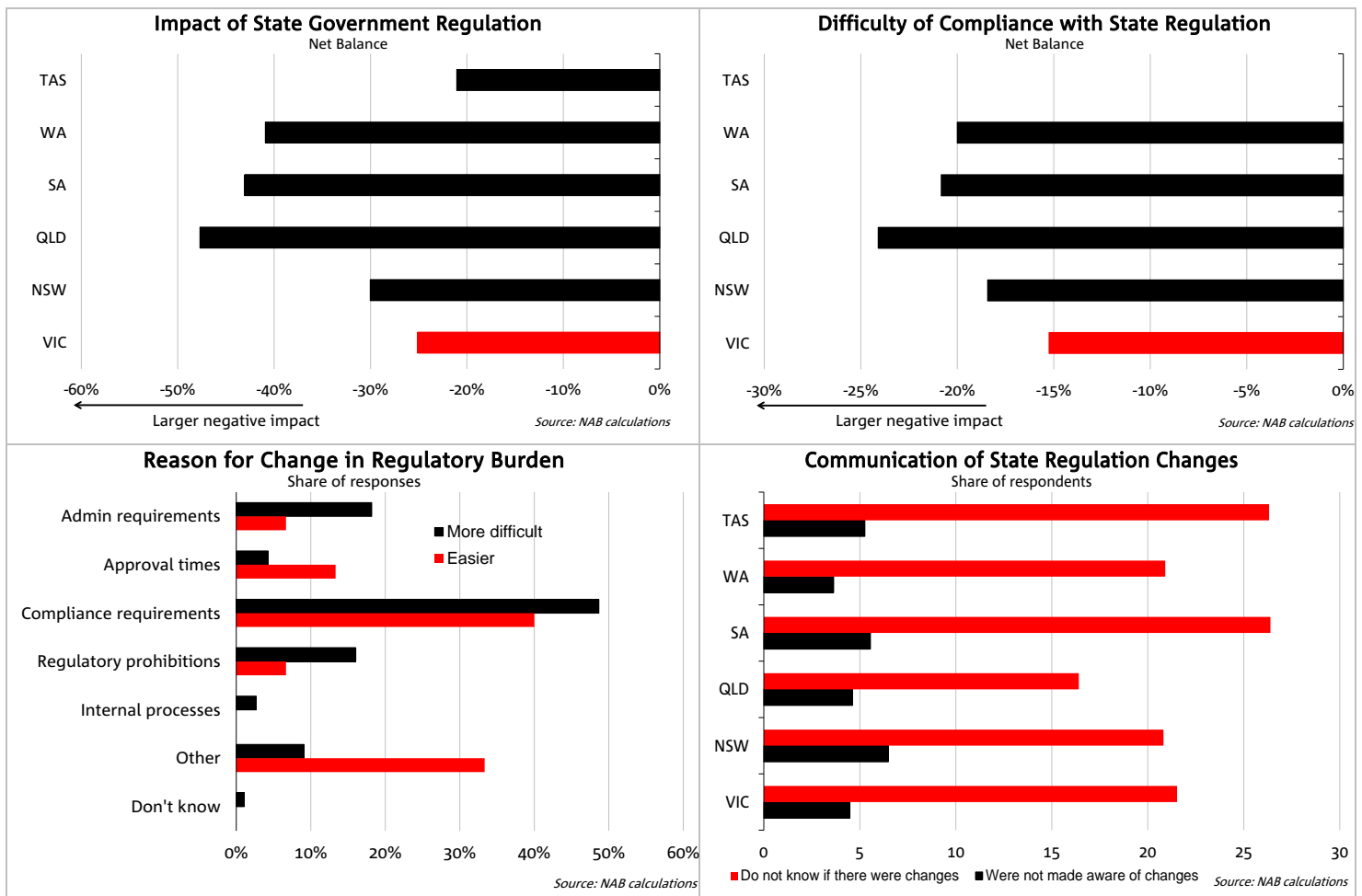
By Group Economics

In the Q2 NAB Quarterly Business Survey's, NAB Economics included questions commissioned by the Victorian Department of Treasury & Finance relating to the impact of state regulations on firms. The questions essentially consisted of four parts 1) how do firms rate the overall impact of state regulation on their business, 2) how has the cost of compliance with state regulations changed over the past year, 3) what was the main reason behind the change in compliance cost & 4) How effectively have changes to state regulations been communicated to the business.

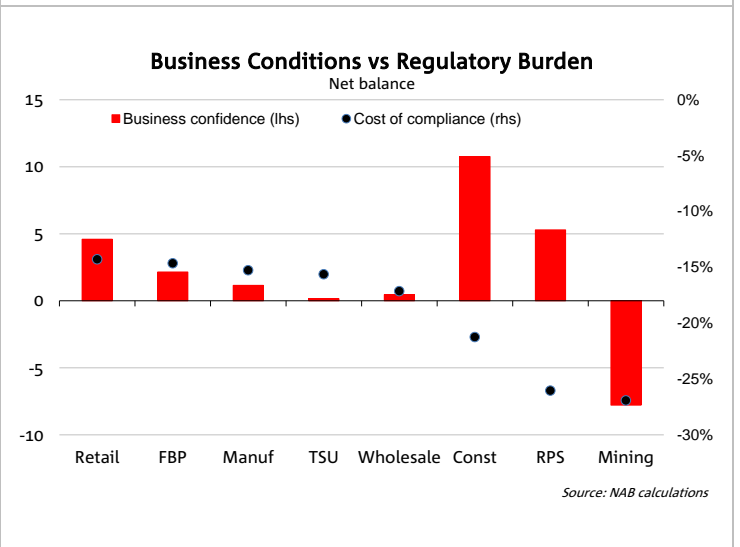
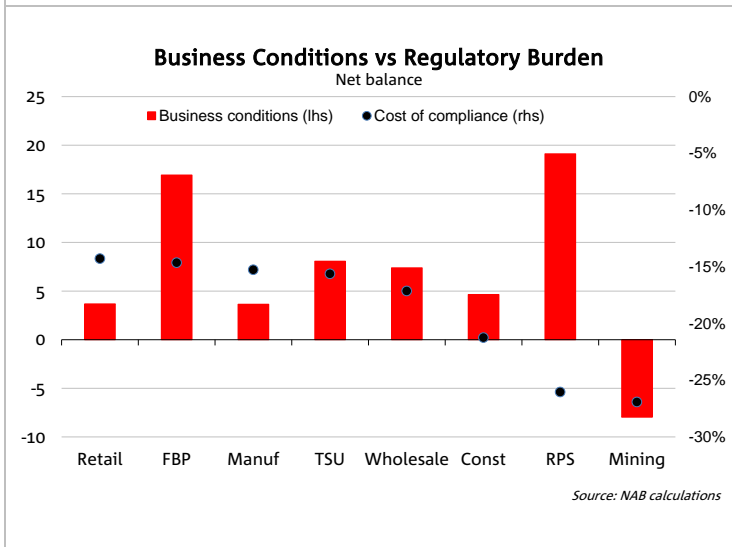
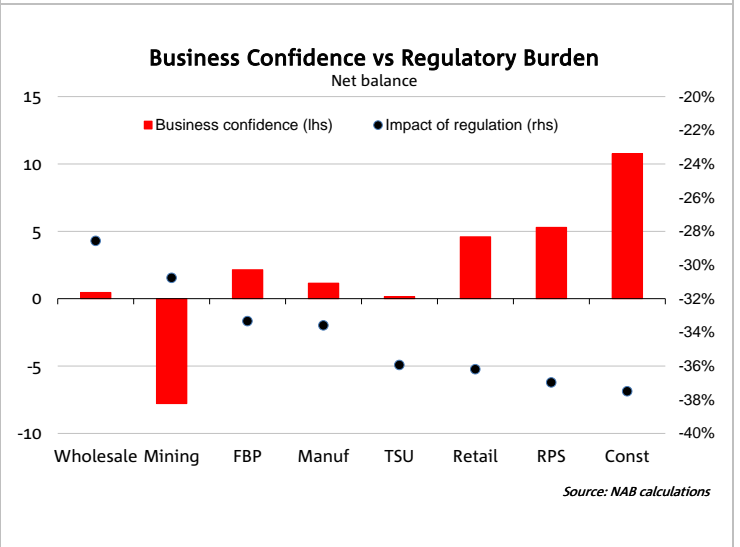
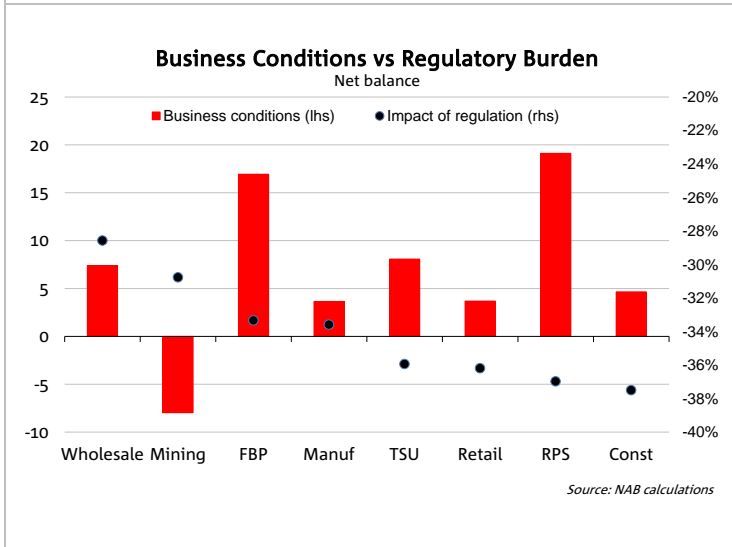
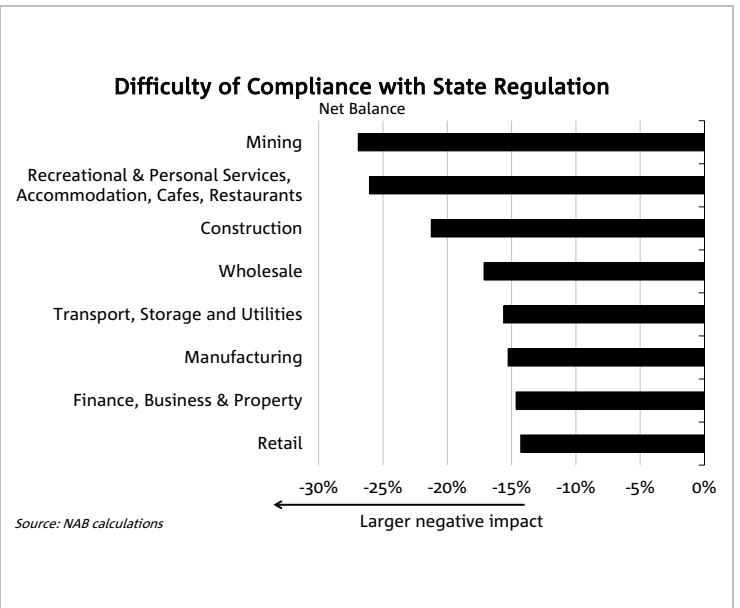
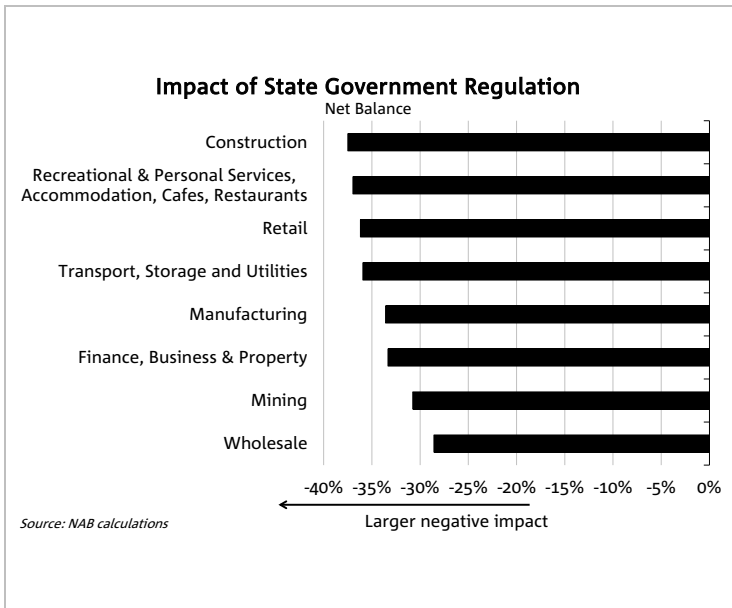
Unsurprisingly, more often than not firms see state regulation as being a burden for their business. Nonetheless, there were a few observations that stood out from the responses to the Survey. Firstly, at the macro level Victoria seemed to perform relatively well in terms of the impact and change in compliance costs, showing the least negative net balance (share of firms that were positive, less those that were negative) of the mainland states. This was the case for both NAB's SME survey and the broader survey. For Victorian firms' that said compliance costs had increased, most pointed to additional regulatory requirements (both business and administrative) as the main reason behind the deterioration. The responses did also reveal some issues when it comes to communication of changes to state regulation. Although the share of respondents indicating that they were not told about changes was relatively small, more than a fifth of firms said that they did not even know if changes have been made or not (suggesting a degree of disengagement).

The charts below deconstruct the data in a number of ways, including industry, firm size (in terms of employment), state and Victorian firms by industry. This disaggregation of the data is also provided for responses from the NAB SME Survey. Finally, charts on page 2 suggest that there is only a very loose relationship between firms' views on the impact of state regulations/cost of compliance and business conditions/confidence.

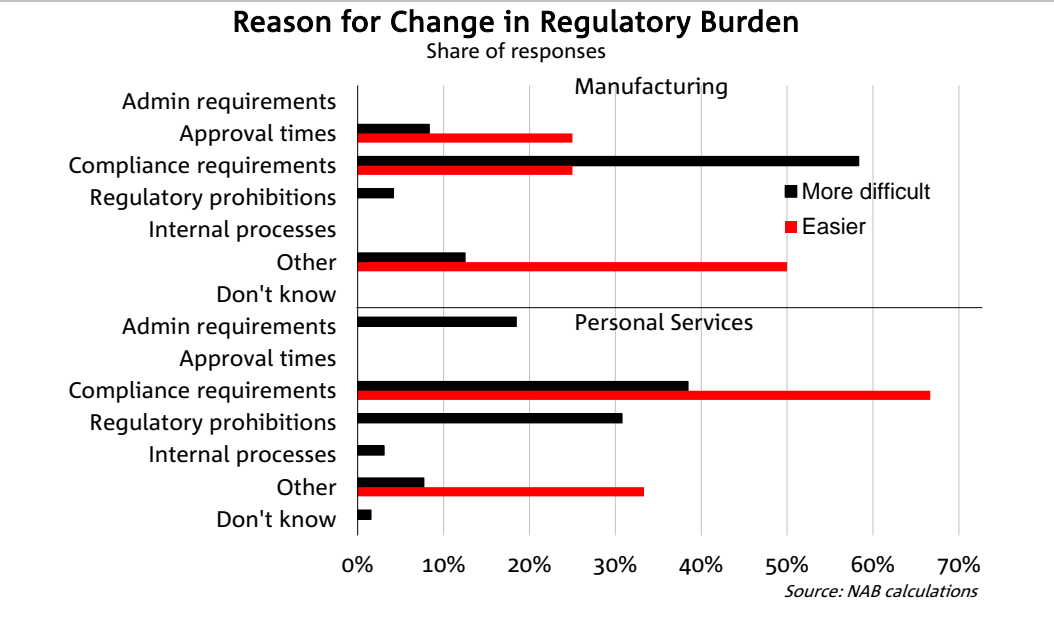
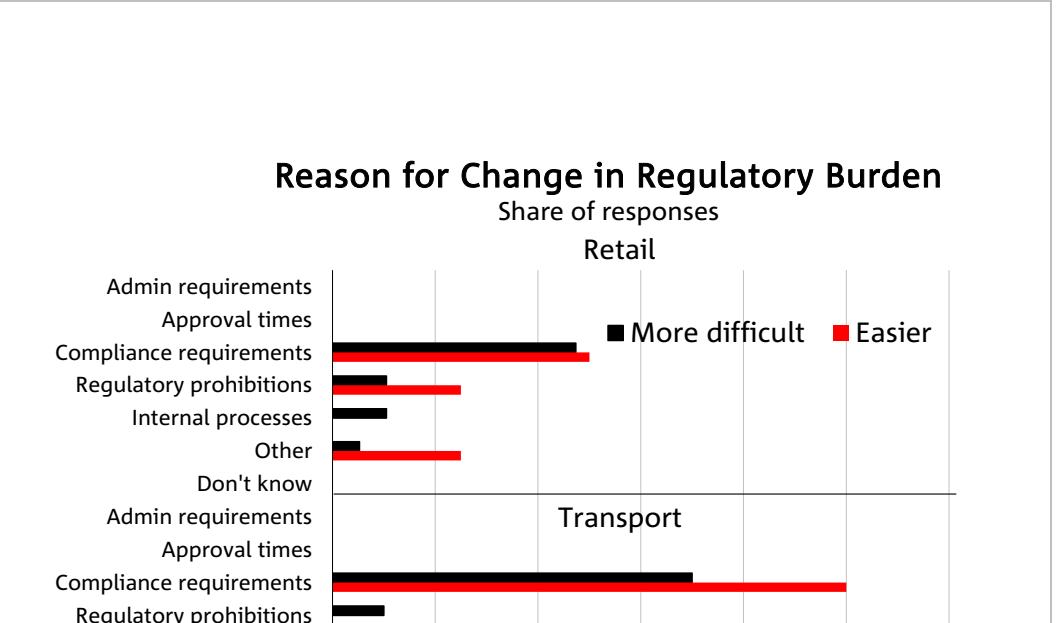
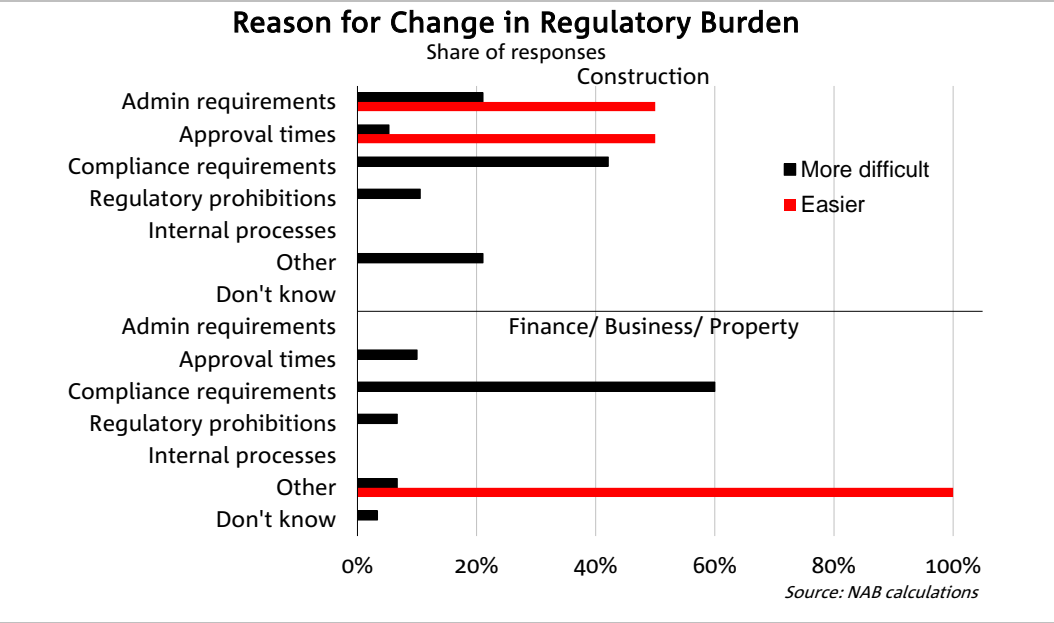
### RESPONSES TO SURVEY QUESTION ON STATE REGULATION (AUSTRALIA WIDE RESPONSES)



# RESPONSES TO STATE REGULATION QUESTIONS, BY INDUSTRY (AUSTRALIA WIDE RESPONSES)



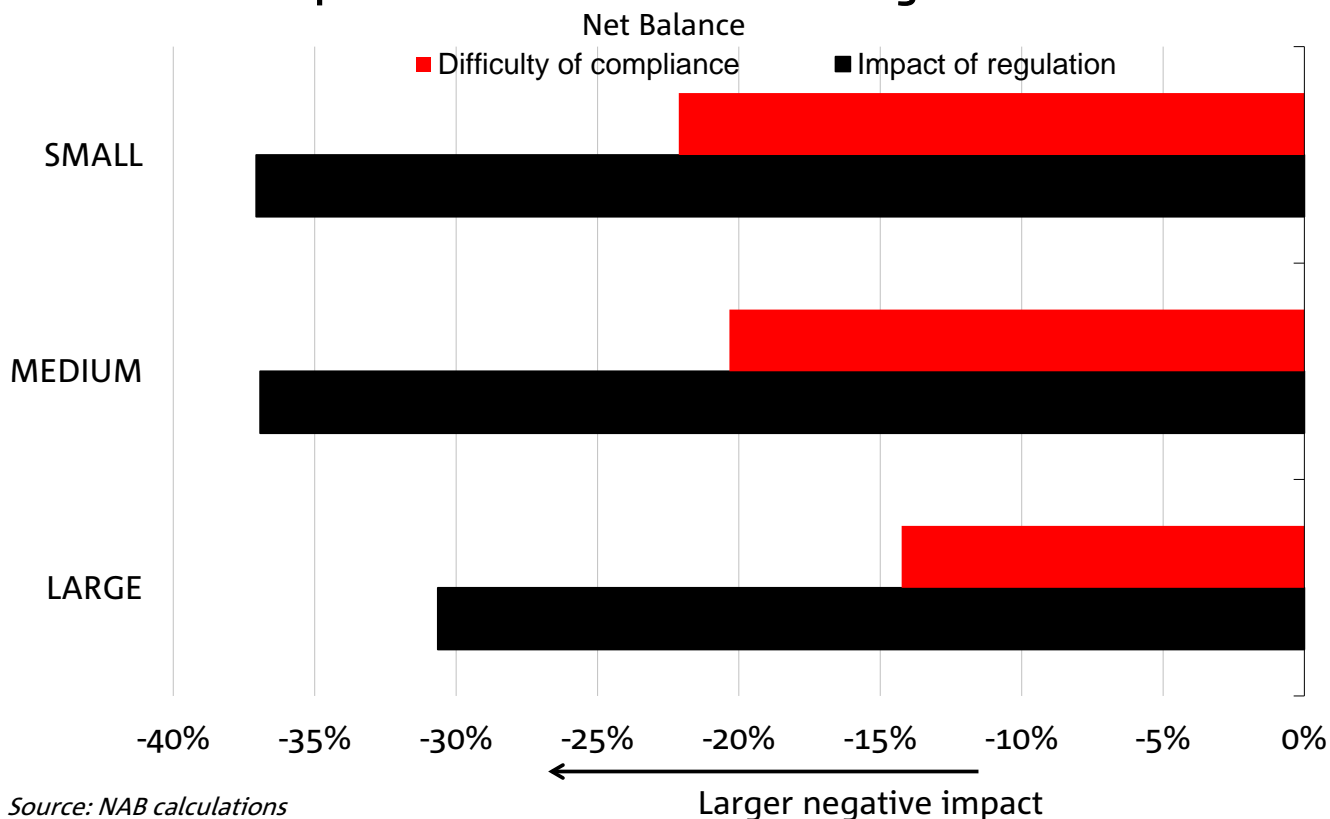
# RESPONSES TO STATE REGULATION QUESTIONS, BY INDUSTRY (AUSTRALIA WIDE RESPONSES)



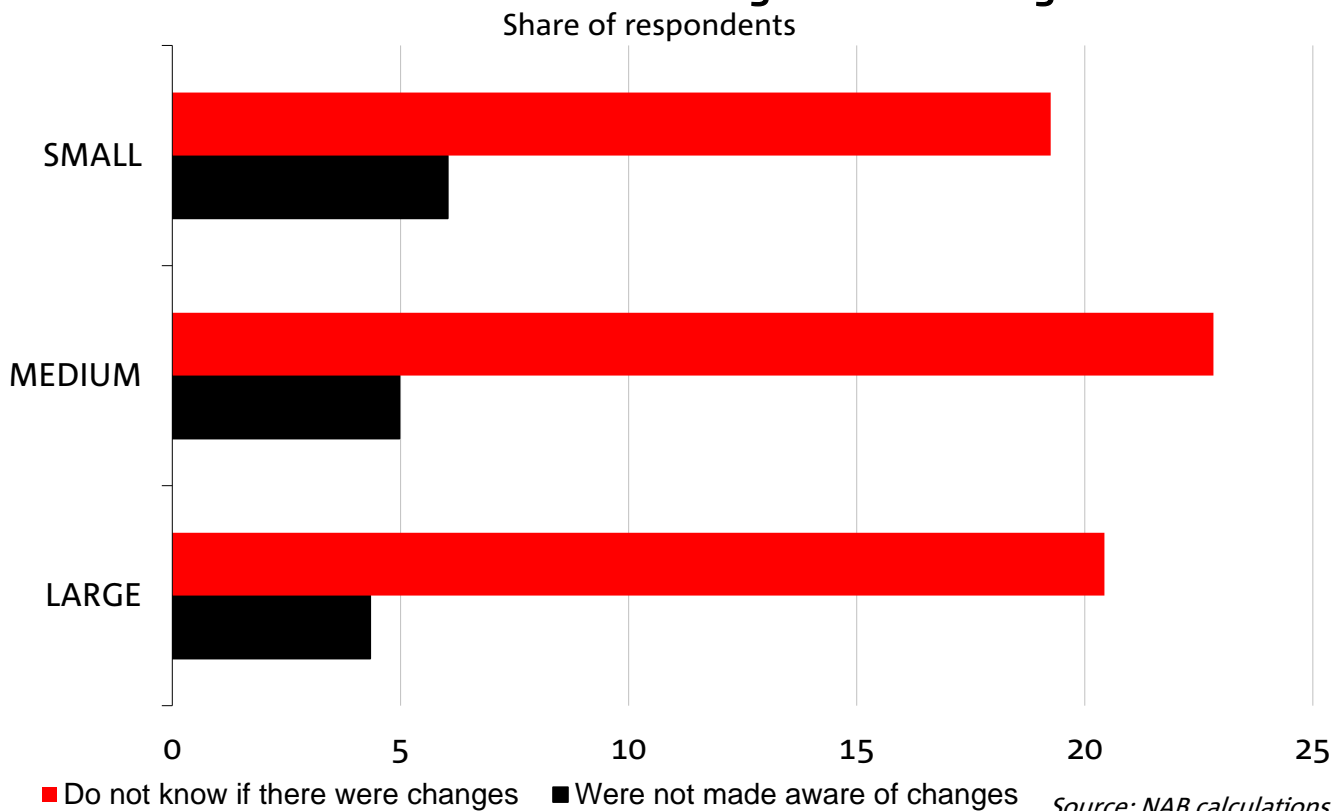
# RESPONSES TO STATE REGULATION QUESTIONS, BY EMPLOYMENT SIZE (AUST. WIDE RESPONSES)

(NO. OF EMPLOYEES: SMALL = 35-49, MEDIUM = 50 TO 99, LARGE =>100)

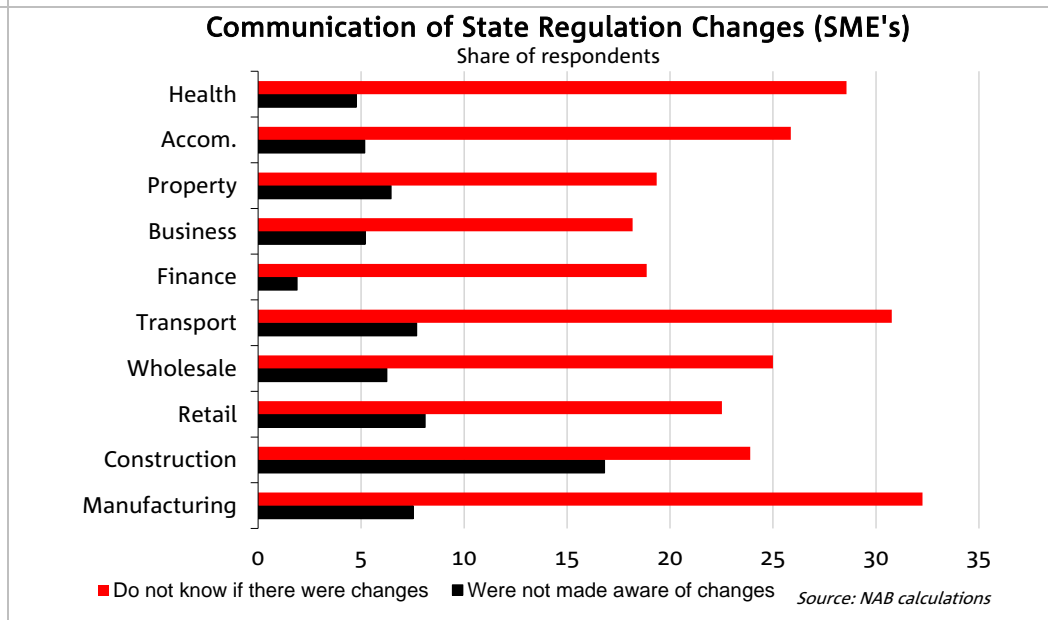
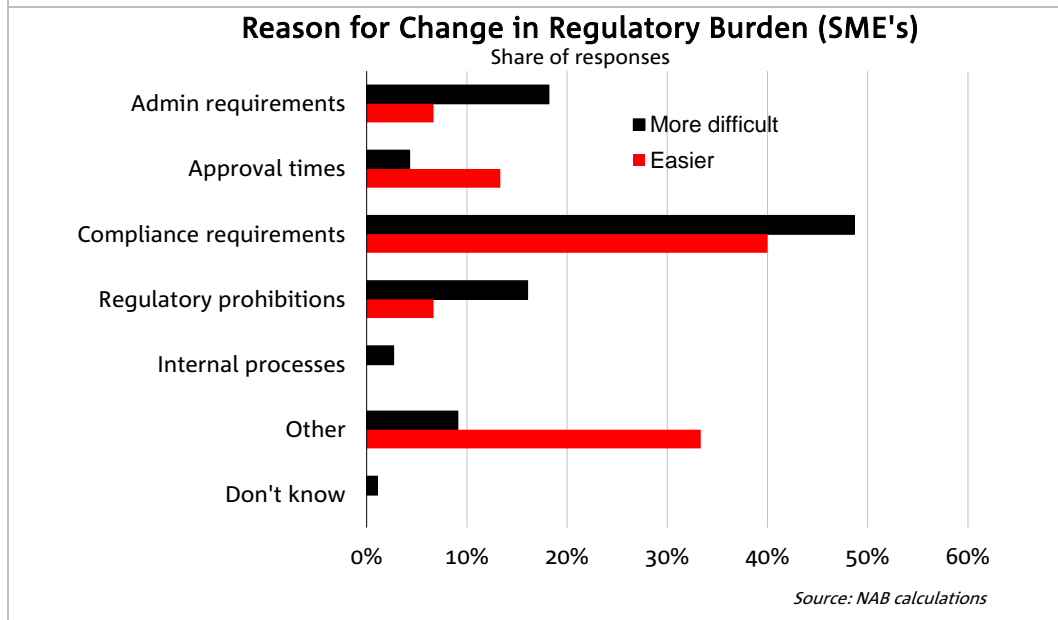
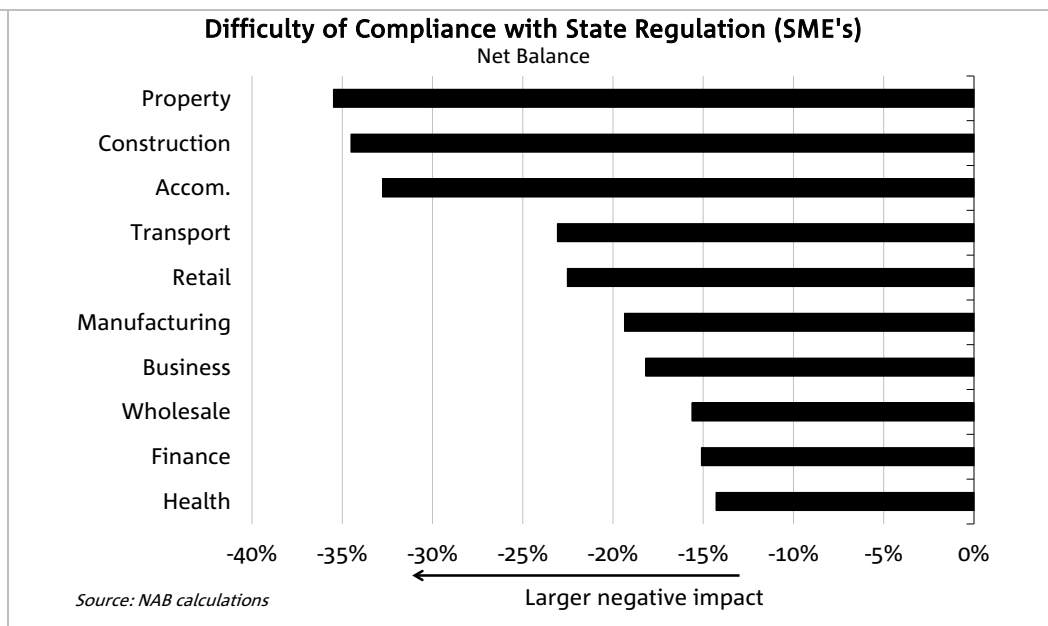
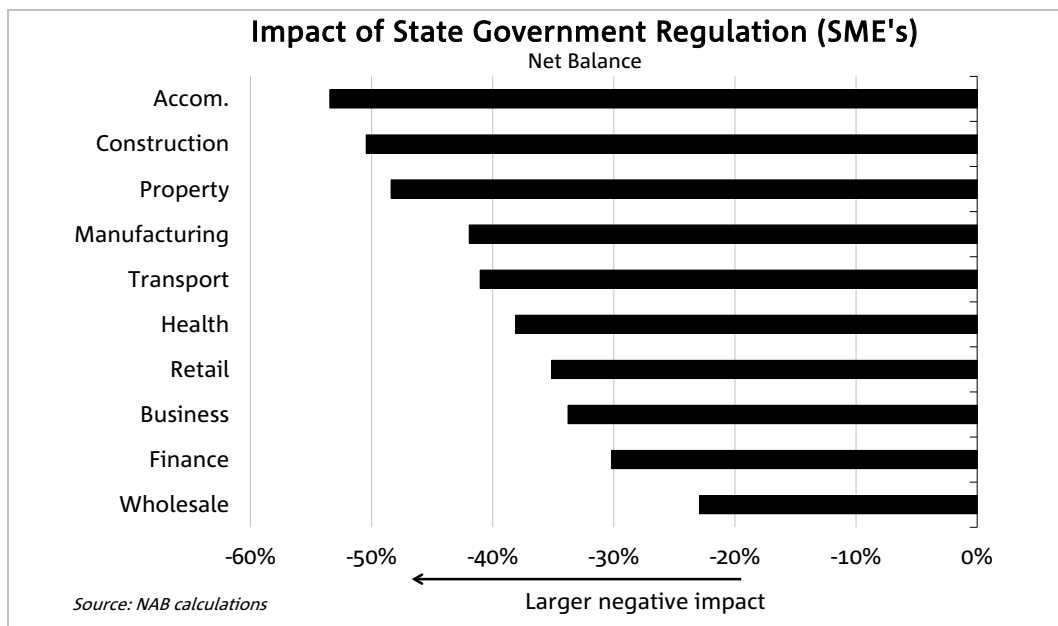
## Impact of State Government Regulation



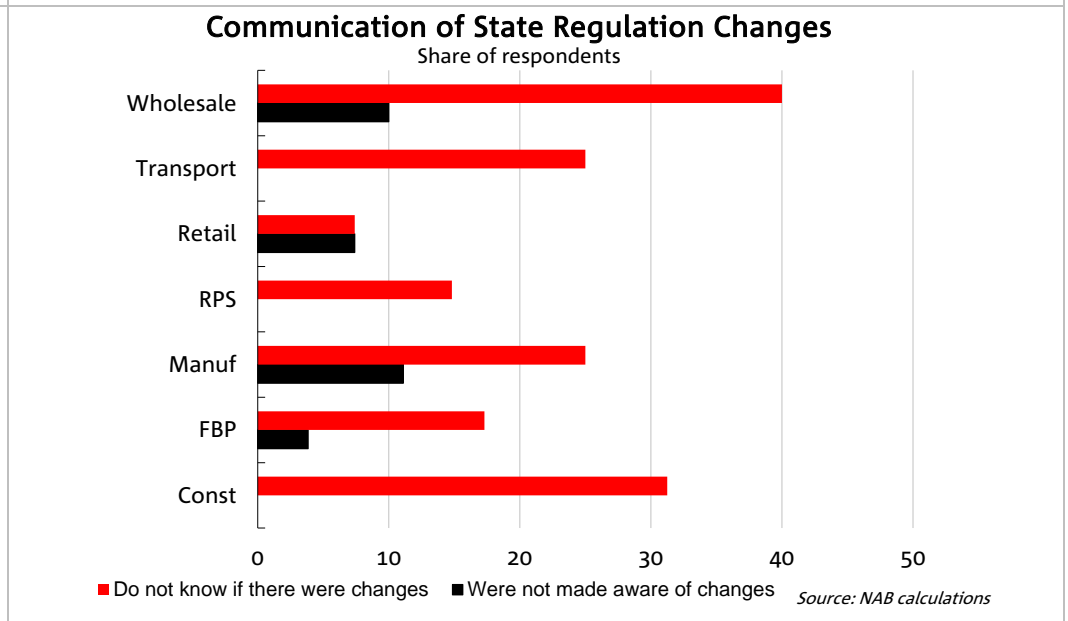
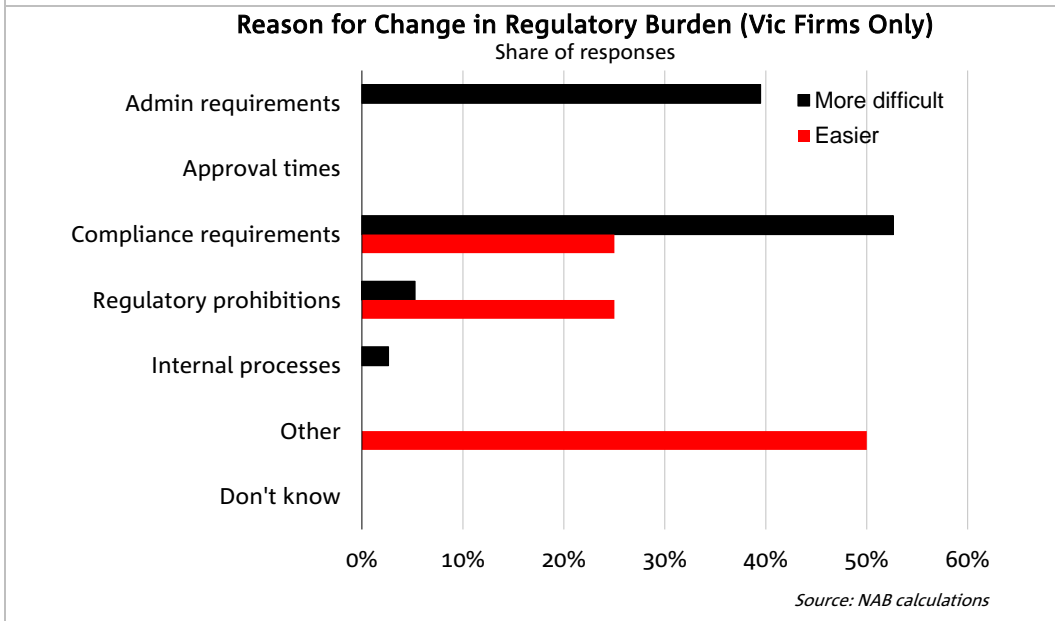
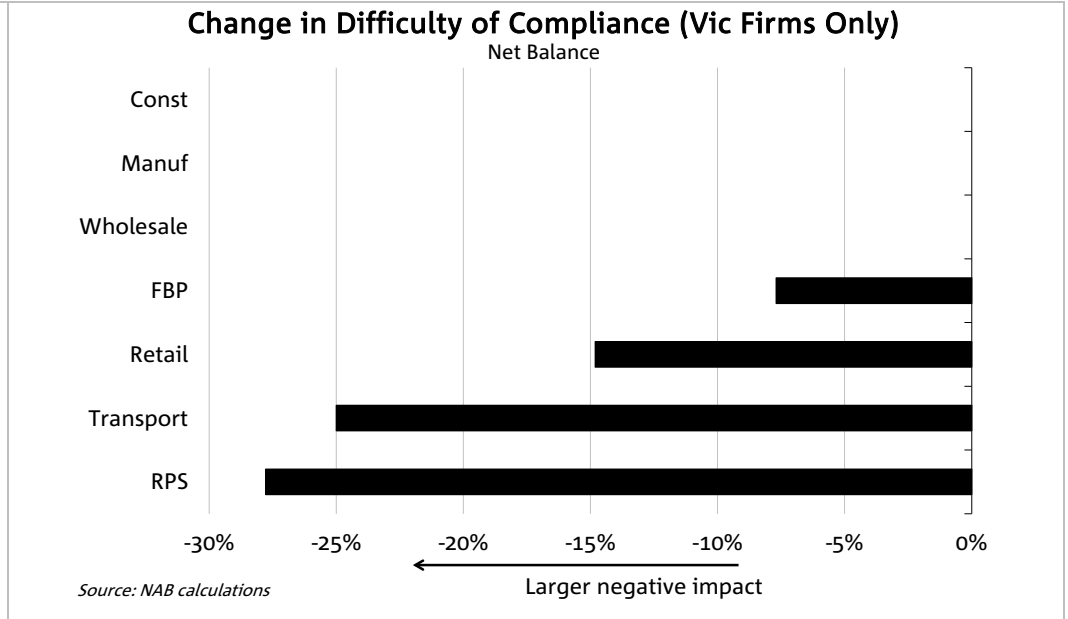
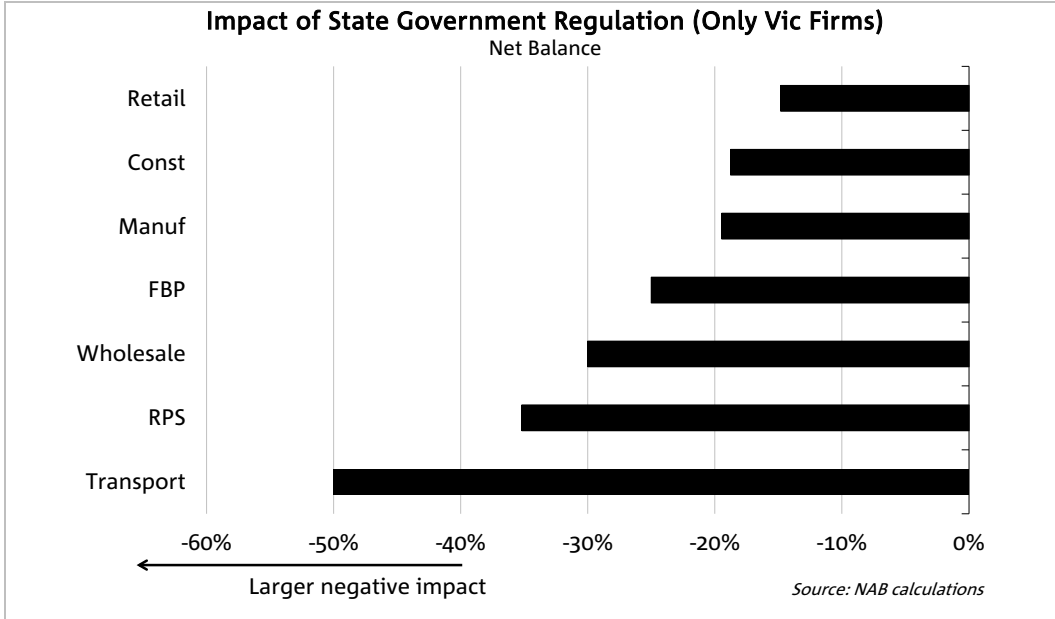
## Communication of State Regulation Changes



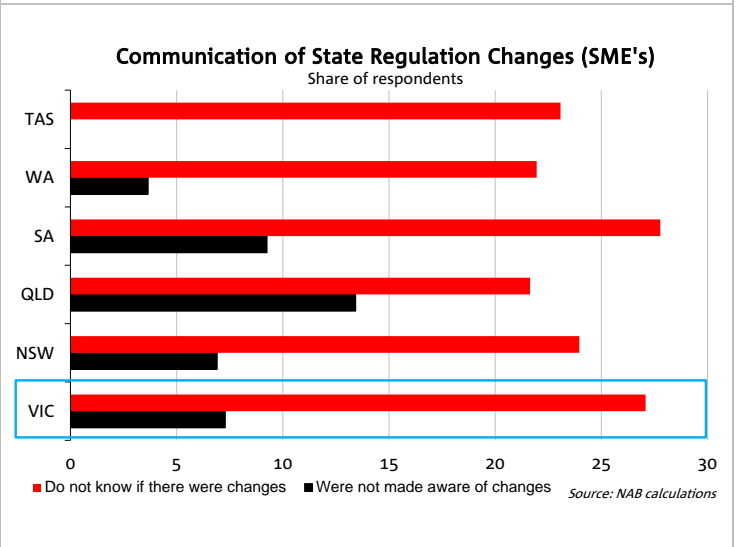
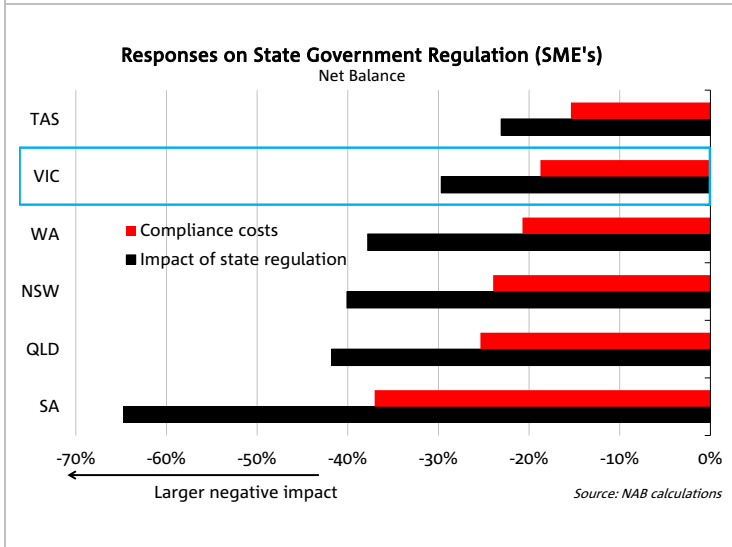
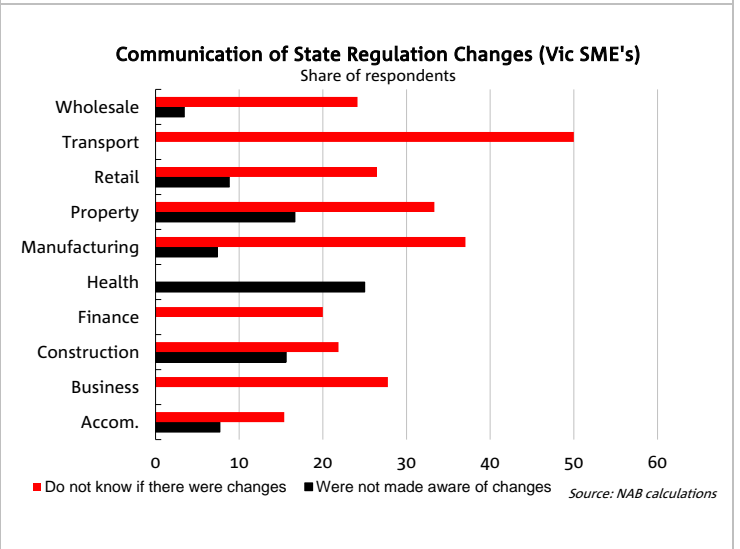
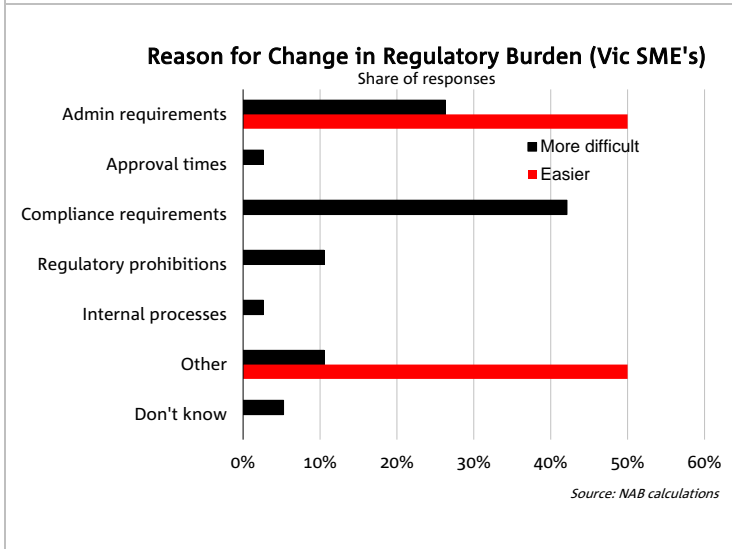
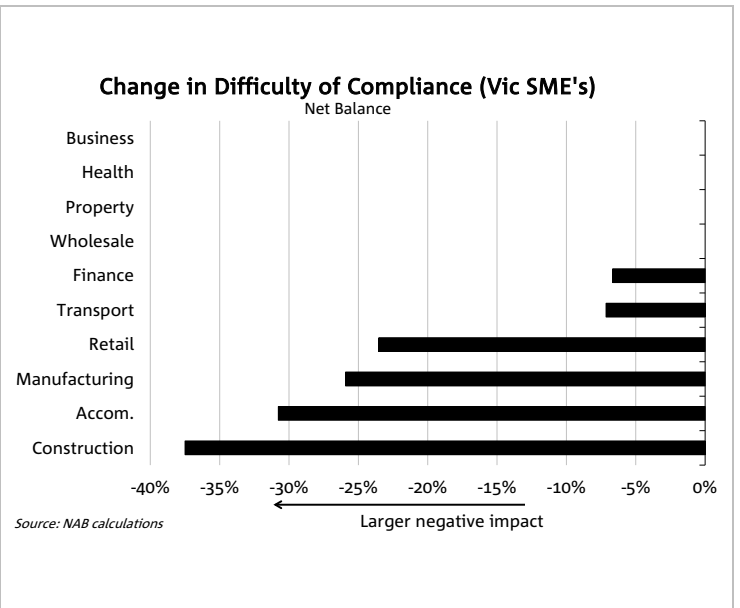
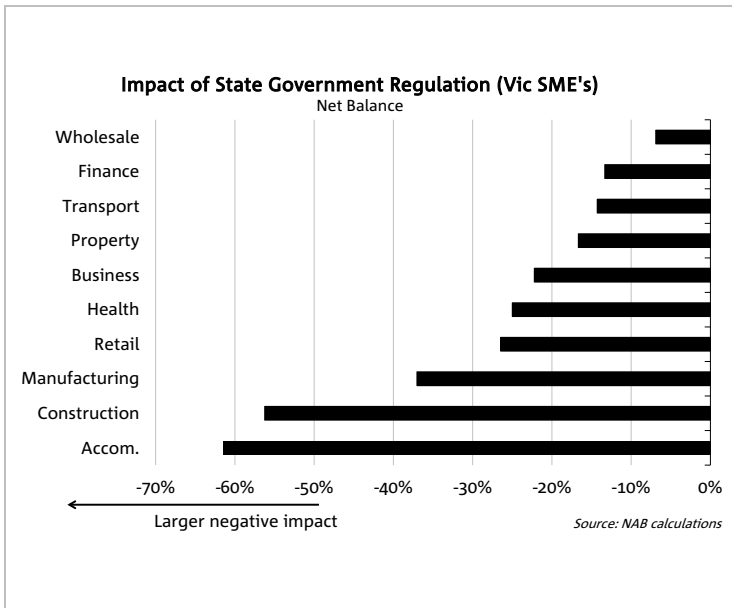
## RESPONSES FROM SME'S, BY INDUSTRY (AUSTRALIA WIDE RESPONSES)



**RESPONSES FROM VICTORIAN FIRMS, BY INDUSTRY**



# SME RESPONSES BY INDUSTRY (VIC FIRMS ONLY) & SME RESPONSES BY STATE (ALL FIRMS)



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