



Canberra
Business Chamber



Canberra for Business:
Business for Canberra

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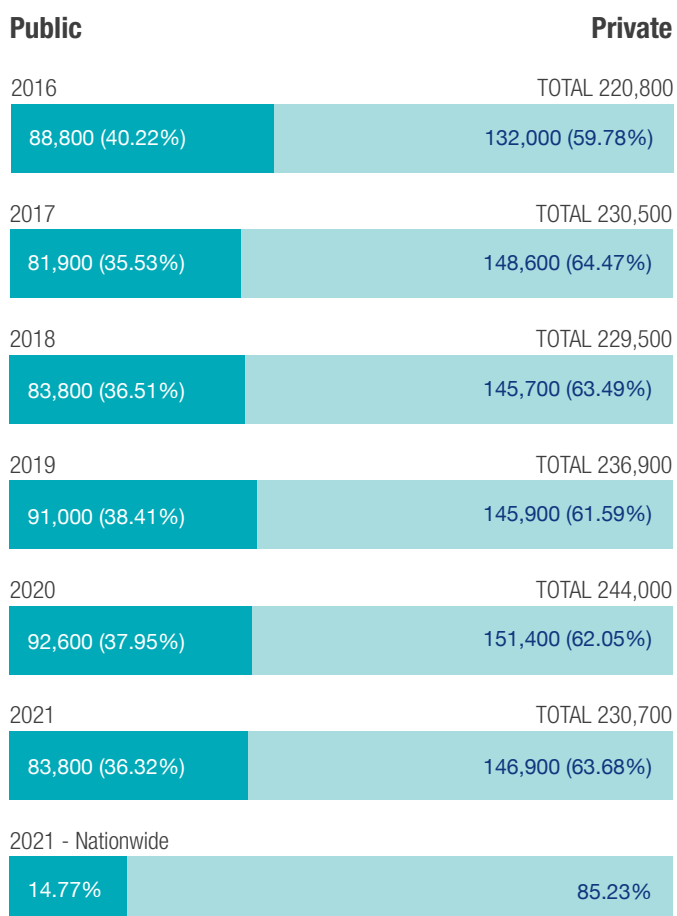
The evolution of our city over the past decade, which continues at an ever-accelerating pace, has seen Canberra develop from a city focused on supporting the public sector to one with a more diverse economic base.

The ACT has **33,918 private sector businesses**, and this number continues to grow rapidly.

Almost two thirds of Canberra's jobs are now in private (including not for profit) businesses. In the five years from 2016 to 2021 private sector employment grew from 59.75 per cent to almost 64 per cent.

Canberra's future prosperity will be driven by the private sector.

ACT public and private sector employment

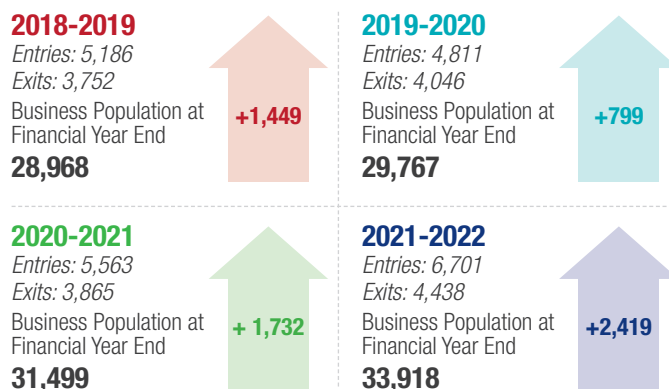


Source: Australian Bureau of Statistics (2021), Labour Force, Australia, Detailed, Cat.No. 6291.0.55.001, Canberra, January. Table 26a ("Employed Persons By State, Territory and Sector (Public/Private) of Main Job").

A fast-growing business population

The ACT has the highest rate of formation of new businesses anywhere in Australia, but it also has the highest rate of closures, and the lowest long term survival rate of new businesses. Only 62.5 per cent of businesses are still trading after four years – compared to a national average of 65 per cent.

ACT business entries and exits

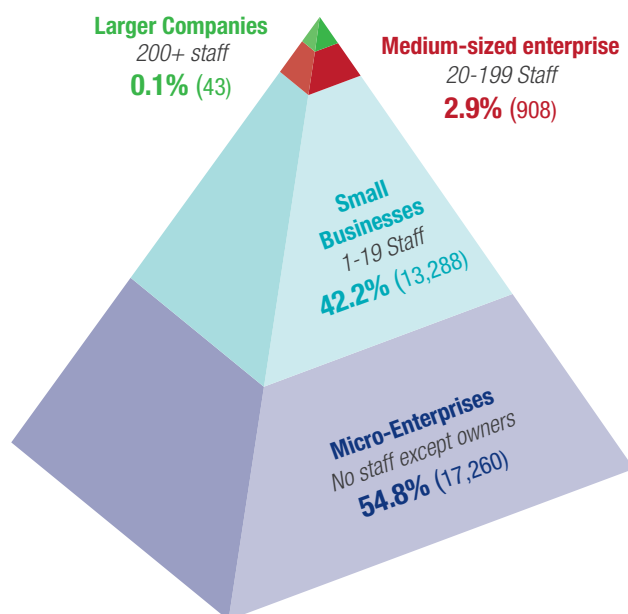


Source: Australian Bureau of Statistics (2022), Counts of Australian Businesses, Including Entries And Exits, Cat.no.8165.0, Canberra. Datacube 1, Table 4 ("Businesses By Main State, June 2018-June 2022 (a)"). "Net growth" figures are adjusted by ABS to account for net movement of surviving businesses.

Small businesses are the drivers of the ACT Economy

97% of Canberra businesses are small, family-owned enterprises employing less than 20 people.

These businesses will be the drivers of economic growth and jobs creation in the territory.



Source: Australian Bureau of Statistics (2021), Counts of Australian Businesses, Including Entries And Exits, Cat.no.8165.0, Canberra, Datacube 1 Table 13a ("Businesses by Annualised Employment Size Range, June 2017 – June 2021")

Private sector growth outpaces the public sector

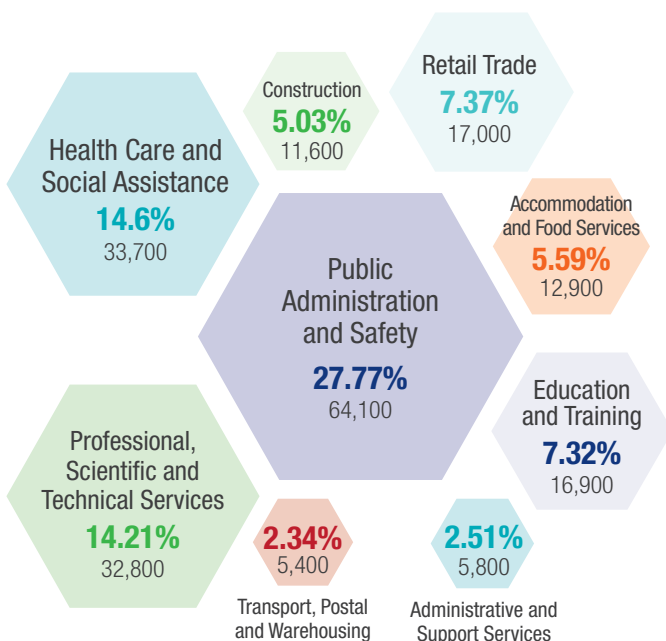
While the largest contributor to the ACT's Gross State Product (GSP) in 2021 was 'public administration and safety' (\$13.197m) eight other industries were growing at a faster rate.

Fastest growing industries in the ACT over the last five years

Industry	Contribution to GSP in June 2016 (\$M)	Contribution to GSP in June 2021 (\$M)	Change over 5 years (\$M)	% of increase
Professional, scientific and technical services	2,838	4,729	1,891	66.63%
Administrative and support services	875	1,401	526	60.11%
Health care and social services	2,764	3,988	1,224	44.28%
Ownership of dwellings	2,817	3,817	1,000	35.50%
Construction	2,248	2,885	637	28.34%
Education and training	1,960	2,502	542	27.65%
Information media and telecommunications	1,193	1,475	282	23.64%
Retail trade	1,198	1,461	263	21.95%
Public administration and safety	10,952	13,197	2,245	20.50%
Rental, hiring and real estate services	793	943	150	18.92%
Financial and insurance services	1,079	1,174	95	8.80%

Source: ABS 5220.0 Australian National Accounts: State Accounts Table 9. Expenditure, Income and Industry Components of Gross State Product, Australian Capital Territory, Chain volume measures and current prices

ACT Employment by industry division



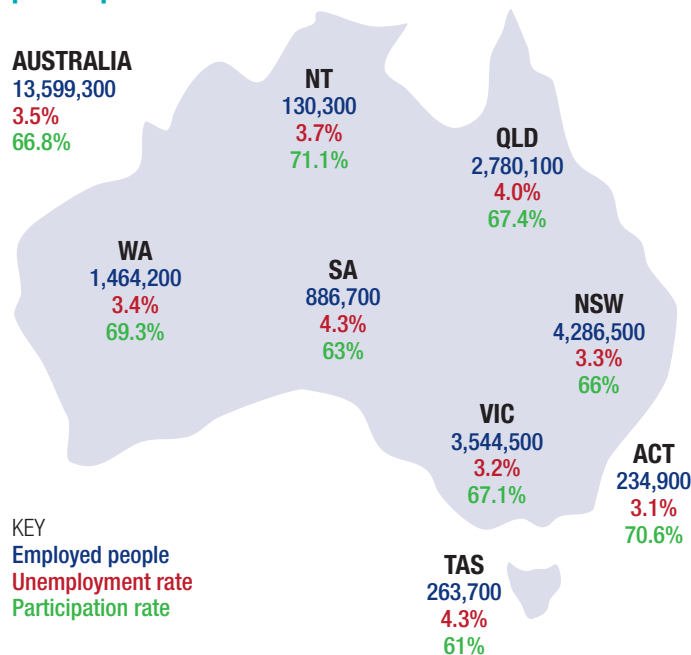
Source: ABS Labour Force, Australia, Detailed 6291.0.55.001, Table 05 Employed persons by State, Territory and Industry division of main job (ANZSIC), November 2021.

Supporting the business sector means supporting economic recovery, growth, and diversity

Business is driving the future prosperity of the national capital.

In June 2022 the ACT had 234,900 employed people and an unemployment rate of 3.1 per cent, which was the lowest in Australia. The ACT Participation rate was 70%, compared to a national average of 66.8%.

Comparative unemployment and participation rates



Source: Australian Bureau of Statistics, Labour Force, Australia June 2022

The ACT's strong and resilient economy, high rates of employment and reputation as a good place to live and raise families stem in a large part from the activities of the private sector. This means that the social fabric and future development of Canberra will depend as much on decisions and investments made by business as on government decisions and policies.

To recover, re-energise and reform the ACT economy, the business community needs government action and investment in four priority areas:

1. Drive economic recovery, growth, and diversity.
2. Ensure we have the right workforce and skills for the future.
3. Make it easier for ACT businesses to start-up, grow and compete.
4. Support small business and encourage entrepreneurship



Canberra Business Chamber is the ACT's peak business organisation. Our membership consists of over 600 leading businesses, as well as most of the Territory's industry and professional associations, who in turn represent thousands of other businesses and employees.

The Chamber has been supporting Canberra and region business since 1932 and is one of the founding members of the Australian Chamber of Commerce & Industry (ACCI). We represent every industry sector and type of enterprise, from high-tech globally competitive companies, to microbusinesses, retailers, service sector providers, manufacturers, the professions, and not-for-profit organisations.

Our purpose is to drive the economic prosperity and growth of Canberra through business, and to help businesses start, grow, and transform.

The Chamber leads the discussion on business and economic conditions in the ACT and provides a range of services to members to help them thrive and grow. We provide a public voice for the business community, and deal regularly with the Chief Minister, Ministers, parliamentarians, and other decision-makers to advocate for a stronger economy.

Our Principal Members

