



A Division of Westpac  
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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. 65 – February 2018**

### Media Contacts:

Jayne Flaherty, BankSA Corporate Affairs  
Telephone: (08) 8424 4570 or 0478 335 544  
Email: flahertyj@banksa.com.au

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 65<sup>th</sup> 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 (February, July, October)
- 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 (February, July, October)
- 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

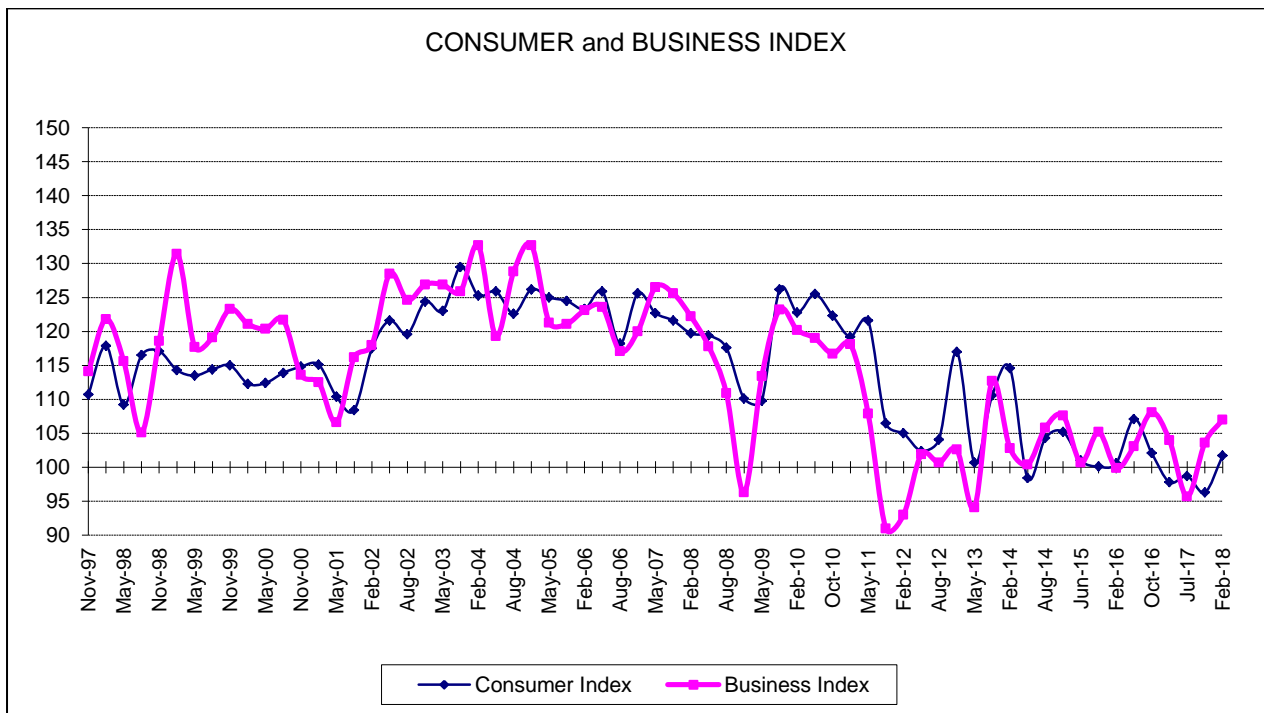
A base of 100 is used, to which the overall results are either added or deducted. If a result greater than 100 is achieved, this represents a positive result and if the result is less than 100, a negative result is represented. Based on this index a maximum score is 200 and a minimum score is zero.

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 5.4 points, up from last months all time low level of 96.3 points to 101.7 points this survey, returning to be above 100 index points.
- Business confidence consolidated last survey's increase, recording a 3.4 points increase from 103.6 in Oct-17 to 107.0 this survey, and up to its best result for four surveys, consolidating more optimists than pessimists for the 2nd consecutive survey.



## 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
1	Confidence about the future	How confident are you that the climate for consumer spending will improve over the next 12 months?	+ ve	8%	18 -24 Blue Collar Rural Males	50- 64 Metro
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%	25 - 34 White Collar Rural	18 - 24 Metro Blue Collar 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	-1%	18 - 24 White Collar Rural	35 - 49 Metro
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	4%	18 - 24 Blue Collar Rural	50 - 64 Metro White Collar
5	State pride	When you look at how things are going in SA, how proud are you to be a South Australian?	+ ve	7%	25 - 34 Males Blue Collar Metro / Rural	65+
6	Mood	Which words best describe how you feel about your own household situation at present?	+ ve	6%	65+ Metro Males White Collar	25 - 34 Blue Collar
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	21%	25 - 34 White Collar Metro / Rural	Remains a net -ve since May-10
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	-4% "worried"	"Worried" results: Metro 33% from 37% Males 31% from 39%	"Worried" results: 35 - 49 45% from 47% 18 - 24 40% from 33% Blue Collar 45% from 43%
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	2%	25 - 34 (highest but decreased this survey) Males Rural	18 - 24 (lowest level since May-14) Blue Collar 50 - 64 Females
10	Technology adoption	How confident do you feel about using technologies such as credit cards, computers, mobile phones, ATMs and EFTPOS?	+ ve	1%	25 - 34 / 35 - 49 Males Rural White Collar	

## 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
1	Business confidence	How confident are you that the climate for doing business in SA will improve over the next 12 months?	+ ve	17%	Manufacturing Construction Mid-size by t/o : Lge-size by FTE Metro / Rural	Community Service Finance Micro-size by FTE & T/O
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	18%	Manufacturing & Agriculture Lge-size by t/o and fte Metro 42% from 24% Rural 33% from 20%	Recreation Wholesale / Retail
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	9%	Agriculture, Manufacturing Construction & Community Sve Lge-size by t/o and fte	Finance Wholesale / Retail Metro
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	6%	Community Sve & Manufacturing Rural Lge-size by t/o & fte	Construction Wholesale/Retail
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	-5%	Finance Largest by t/o and fte Rural	Agriculture Wholesale/Retail Micro-size by t/o and fte Metro
6	State pride	When you look at how things are going in SA, how proud are you to be a South Australian?	+ ve	12%	Finance, manufacturing Agriculture Lge-size by t/o and fte Metro	Recreation Wholesale/Retail
7	Mood	Which words best describe how you feel about your own business situation at present?	+ ve	8%	Recreation, Finance Mid-size by t/o : Lge-size by FTE Metro	Wholesale/Retail
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%	38% report direction is down (from 45%) - lowest result in 7 years Construction only +ve result Metro Mid-size by t/o : Lge-size by FTE	Community Service Wholesale/Retail Rural
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	-6% "affected"	42% "worried", down 6% - lowest result in 7 years Largest by t/o and fte	Construction Wholesale/Retail Mid-size by t/o and fte Metro
10	Technology adoption	How confident do you feel about using technologies such as credit cards, computers, mobile phones, ATMs and EFTPOS?	+ ve	2%	Community Service Finance Mid-size by t/o : Lge-size by FTE Metro	

## 4.2 Commentary on Wave 65 Results

Consumer confidence increased by 5.4 index points between Oct-17 to Feb-18 from 96.3 → 101.7 index points. This is a significant lift from the lowest level of consumer confidence in 20 years recorded in October last year, and is the highest level now since October 2016.

Consumer confidence remained below 100 points throughout 2017, but has rebounded at the start of 2018, in line with a lift in consumer confidence nationally due to a generally more optimistic outlook for economic growth in 2018.

Although there has been a lift in consumer confidence in this survey, confidence still remains below historical confidence levels between 2007 to 2016 – see table below.

<b>BSA State Monitor</b>	<b>Consumer Annualised Index</b>	<b>Annual Movement</b>
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 (1 survey)	101.7	4.1

Business confidence lifted between Oct-17 and Feb-18 by 3.4 index points, from 103.6 → 107.0 points.

In 2017 business confidence fell in the winter period after the Federal and State Budgets were handed down but lifted in Oct-17 and again in the latest survey, suggesting that a positive trend has emerged.

Business confidence is higher in the latest results than at any time in 2017, and is at a similar level to that recorded in October 2016.

The current result for the first survey in 2018, when shown against annualised results for the past years is at its best level since 2010 (see table below):

<b>BSA State Monitor</b>	<b>Business Annualised Index</b>	<b>Annual Movement</b>
2007 (3 surveys)	124.0	
2008 (3 surveys)	117.0	-7.1
2009 (3 surveys)	111.0	-6.0
2010 (3 surveys)	118.6	7.7
2011 (3 surveys)	105.7	-13.0
2012 (3 surveys)	98.5	-7.1
2013 (3 surveys)	103.1	4.6
2014 (3 surveys)	103.0	-0.1
2015 (3 surveys)	104.5	1.5
2016 (3 surveys)	103.7	-0.8
2017 (3 surveys)	101.1	-2.6
2018 (1 survey)	107.0	5.9

## Consumer Comments

The ten measures that contribute to the consumer confidence index show improvement in eight measures, and a decline in two measures.

These ten variables are combined to produce the composite consumer confidence index, and 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:

- Increased confidence about the climate for consumer spending over the next 12 months;
- A perception that local businesses have increased in business activity;
- A decrease in concerns relating to unemployment impacting their household;
- Adaptation to new technology has improved.
- Confidence about employment mobility is higher;
- Pride in South Australia has increased;
- Sentiment about their overall household situation is less negative; and
- Likelihood of a major purchase in the next 3 months is higher.

The measures reporting negative results are:

- Reduced confidence that consumers' own financial position will improve in the next 12 months; and
- Lower incidence of having made significant purchases in the last 3 months.

A total of 28 factors are provided to consumers in the survey, as potential factors making consumers optimistic or pessimistic about the future. Of these factors, 18 of the 28 factors report positive shifts with 10 reporting a negative shift.

- The biggest negative shifts in sentiment since October have been in the following areas:
  - Interest rates;
  - Wages relative to cost of living rises;
  - The sharemarket;
  - House values;
  - Petrol prices; and
  - The future of the Murray (the Murray Darling Basin plan is under threat of collapse).
- The biggest positive shifts in sentiment since October have been in the following areas:
  - Media reports on business confidence;
  - Unemployment;
  - The world economy and world affairs;
  - The general direction of things in Australia;
  - Retail, housing and car sales;
  - Infrastructure investment;
  - The Australian dollar; and
  - South Australia's long term outlook.
- In absolute terms, the biggest pessimism scores were for the following factors:
  - Petrol prices;
  - Wages relative to cost of living;
  - Unemployment levels;
  - World affairs;
  - Political leaders in Australia;
  - Newspaper headlines;
  - The future of the River Murray; and
  - The state of the world economy



## Business Comments

Of the 10 factors contributing to the business confidence index, nine factors report improved results, with one lower this survey.

Measures reporting positive shifts are:

- Pride in South Australia is higher;
- Confidence about adoption of new technology has improved;
- Confidence about the climate for doing business in the next 12 months is higher;
- The creation of additional employment in the last 3 months is up;
- Intention to make a major purchase in the next 12 months is higher;
- Feelings about their own overall current business situation is better;
- A higher perception that small business activity is picking up;
- Net confidence is higher about their own business prospects in the next 12 months; and
- A lower incidence of being impacted by falling turnover.

The only measure reporting negatively is:

- Increased intention to create new employment in the next 3 months is lower

Various factors are provided to business owners in the survey, as potential factors making businesses optimistic or pessimistic about the future. Of these factors, there are mixed results with some positive and negative shifts since the last survey

The major factors reporting an increase in optimism (or a decrease in pessimism), are:

- Interest rates;
- The national economy;
- The general direction of things in Australia;
- Retail sales;
- Housing and car sales;
- Newspaper headlines; and
- Opportunities for business owners (up by a net of 11%).

The main factors contributing to pessimism relate to:

- Petrol prices;
- The performance of the sharemarket;
- The future of the River Murray; and
- Political leadership in Australia.

In absolute terms, the biggest pessimism scores were for the following factors:

- Unemployment;
- Media reports on consumer confidence;
- Media reports on business confidence;
- Wages relative to cost of living;
- World affairs;
- Newspaper headlines;
- Political leaders in Australia;
- Petrol prices;
- The future of the River Murray;
- The world economy; and
- The state of the South Australian economy.

In absolute terms, the biggest optimism scores were for the following factors:

- Interest rates;
- Opportunities for business owners;
- SMEs owners' financial position;
- Business income security;
- Value of the Australian dollar;
- The long term outlook for Australia; and
- The long term outlook for South Australia.

## 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 positive movements in the 35+ age segments; males, both white and blue collar employees; and rural based respondents.
- Consumer indicators have rebounded for the direction of small business and job security and improved for the past two surveys in confidence about the future spending climate and state pride.
- For the consumer monitor, the three highest net positive measures are: adoption of technology; state pride and job security.
- The Consumer Index remains below the Business Index for the past two surveys.
- Points to note for this survey, based on consumer demographics are:
  - Confidence remains under the 100 index base for the 35+ age segments for the past two surveys;
  - The 18-24 age segment reports a 3rd consecutive drop in confidence level, and the 25-34 segment has dropped after two increases, however it remains the most confident age segment.
  - 65+ age segment has rebounded after four consecutive decreases in confidence.
  - Confidence levels for both females and males have improved, but females remain under 100 index points (from 94.1 to 96.5), with males increasing to return back over 100 points, at 107.2;
  - White and blue collar report similar increases, with white remaining at higher confidence than the blue collar segment, with white collar up 6.7 to 107.5, while blue collar has increased by 6.2 to 102.4 points; and
  - Confidence ranking between metro and rural has switched, with Rural now more confident, up 14.4 to 104.5, while metro is up by 1.4 points to 100.5.

### 5.2 Business Tracking Monitor

#### Key Observations – Overall Index

- Analysis of the business results suggests that the increase in business confidence is a result of improved results in the agriculture, manufacturing and recreational sectors, mid-size SME businesses by Turnover and large-size by FTE, and rural locations.
- The only weak spot this survey is in the likelihood of creating additional employment in the next three months being lower.
- All other areas have improved, with the best increases in business climate in the next 12 months improving, performance of own business in next 12 months and less businesses being affected by a downturn in turnover.
- Rural confidence has consolidated on last survey's increase, and returns to be above 100 index points, while confidence is also higher in metro which reports its best level since Oct-16.
- The agriculture industry reports its best result in 12 months, and has rebounded from the result last survey which was its lowest level since May-09. Manufacturing also reports an increase this survey and since the recent low point in Oct-16 it has recorded good increases in three of the past four surveys.
- Recreational reports a market high increase, and while Community Service has decreased it remains the most confident business sector.
- The Finance sector reports the largest decrease this survey, but remains above 100 index points for the past three surveys.
- Other than the Wholesale/retail sector, all industries report confidence levels above the 100 index point benchmark.
- For the business monitor, the three highest net positive measures are: technology adoption, state pride and confidence about own business improvement.
- Micro businesses by T/O and by FTE remain below the 100 index points base for the past seven surveys.
- Mid-size business by FTE and large-size by T/O are the only categories to decrease this survey.
- By turnover: <0.5m – increased by 3.0 points; >0.5m<1m – increased by 12.1 points; and >1m – decreased by 1.4 points.
- By FTE: < 5fte – increased by 4.0 points; 5-10fte – decreased by 4.0 points; and +10fte – increased by 8.5 points.
- Both metro and rural have increased for 2nd consecutive survey.
- Points to note this survey, based on business demographics, are:
  - Highest confidence in the larger-sized businesses by FTE and by Turnover;
  - Lower confidence among rural businesses compared with metro businesses; and
  - Lowest confidence levels in the wholesale/retail, agriculture and construction 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 65			<b>Confident</b>	<b>Not Confident</b>	<b>Neutral</b>	
1	Confidence about the future	How confident are you that the climate for consumer spending will improve over the next 12 months?	31%	33%	29%	✓
			3%	-5%	1%	
2	Consumer confidence	How confident are you that there will be a significant positive change in your financial position in the next 12 months?	29%	41%	26%	
			-5%	-3%	7%	
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?	21%	55%	20%	✓
			1%	-1%	2%	
10	Technology adoption	How confident do you feel about using technologies such as credit cards, computers, mobile phones, ATMs and EFTPOS?	66%	13%	19%	✓
			2%	1%	-4%	
			<b>Proud</b>	<b>Not Proud</b>	<b>Neutral</b>	
5	State pride	When you look at how things are going in SA, how proud are you to be a South Australian?	65%	16%	18%	✓
			4%	-3%	0%	
			<b>Yes</b>	<b>No</b>		
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?	39%	59%		
			0%	1%		
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?	34%	44%		✓
			1%	-3%		
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?	34%	60%		✓
			-4%	4%		
			<b>Positive</b>	<b>Negative</b>	<b>Neutral</b>	
6	Mood	Which words best describe how you feel about your own household situation at present?	41%	49%	10%	✓
			0%	-6%	5%	
			<b>Up</b>	<b>Down</b>	<b>Neutral</b>	
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?	9%	34%	46%	✓
			5%	-16%	9%	

## 6.1.2 Detailed Results

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

### Consumer Spending Climate (Q1)

- The latest results are up this survey, from -10% to -2% (net confidence), extending a –ve result to eight of the past nine surveys, continuing the rebound after the lowest level ever reported two surveys ago.
- Net confidence on this question is highest for the 18-24 (9% from -11%) and lowest for 50-64 at –7% but up from -22%.
- Metro is down to -4% from -2%, but rural is up from -29% to +2%.
- This survey sees white-collar reporting an increase from -7% to -1%, and blue-collar an increase to +5% from -7%.
- Males are up from -10% to +4%, and females are slightly up from -11% to -8%.

### Financial Change (Q2)

- The latest results extends the general downwards trend since Jul-16, to -12% tis wave from -10% last survey.
- Those most confident about their own financial situation improving are 25-34 age segment at 20%, but down from 37% last survey.
- The 18-24 segment has fallen this wave from 15% to 13%.
- Metro response is lower at -13% from -5%, while rural has up from -22% to -10%.
- Blue-collar is down to +5% (from +9%), while white-collar is higher to +6% from -3%. “Other” is lower this survey down to -36% from -23%.
- Males are stable at -2% (unchanged for three surveys), but females are down to -21% from -17%.

### Made Significant Purchase (Q3)

- “Did make a major purchase” is unchanged at 39% this survey.
- The highest incidence of major purchases was by 18-24 ages (at 51% from 53%).
- The lowest incidence of major purchases was 35-49 at 33%, down from high 35%.
- White collar up to 44% from 40%, and blue-collar is up to 42% from 41%, making a purchase. Non-workers down to 34% from 37%.
- Varying movement across Metro and Rural, with Metro down to 40% from 45%, but rural up to 39%, from 35%.
- Males decreased from 42% to 41%, and females down to 38% from 36%.

### Make Significant Purchase (Q4)

- The latest result is slightly higher after two consecutive declines in the likelihood to make a major purchase in the next three months, up to 34% from 33%.
- The highest intention to purchase is in the 18-24 ages (at 44% from 37%) and blue-collars, to 40% (from 29%).
- The lowest purchase intention figures are 50-64 at 27% (from 35%).
- Metro is down to 33% from 34%, but higher levels are reported for rural (38% from 32%).
- White-collar down to 32% from 36%.

### Pride in SA (Q5)

- Pride in the state has rebounded from its lowest ever level two surveys ago, reporting back-to-back increases, increasing to 49% from 42% net overall (65% for “proud” responses, from 61%).
- The proudest segments are 25-34 (at net 67% but down from 72%), reporting “proud” replies.
- The least proud segments are 65+ at net 59%, but is up from 56% “proud”.
- White collar has increased by 2% to 45%, but blue collar is up to 66% from 47%.
- Metro has increased (net 50%% from 41%) and rural is up to 47%, from 41%.
- Females, at 63% (from 61%), are lower than males, at 67% from 61%.

### Feel about Household Situation (Q6)

- The latest results have increased to -8% from -14% which was an all-time low result, but it remains a third consecutive negative figure (more –ve than +ve responses).
- The net positive mood is highest among 65+ at 18% (up from -21%), males at -2% from -6%, and white-collar at +4% from +2%.
- Across the regions, metro is higher (-8%, from -15%) and rural is also at -8% up from -9%.
- Blue-collar is down to -26% from -18%.
- The net positive mood is lowest among the 25-34 at -28%, down from -18%.
- Net female responses have increased to -14% (from -21%).

#### Business Activity (Q7)

- The latest result has increased after decreasing last wave, growing to to -25%, from -46%, the best result since Aug-14.
- All age segments are in negative results, with 25-34 ages at -4% being the most positive, up from -20% last survey.
- City respondents report an increase to -27% from -47%, while rural is up to -21% from -44%.
- White collar is up to -21% from -47%, blue-collar is up to -25% from -37%, and 'other' employment category is down to -28% from -49%.
- An increase by males to -22% from -42%, and also for females to -29% from -50%..

#### Worried by Unemployment (Q8)

- A better result this survey with the % of "worried" respondents dropping to 34% from 38%.
- The highest level of concern about unemployment is across the ages 35-49 (45% from 47%) and 18-24 (up to 40% from 33%), "worried".
- Males are down to 31% from 39%, but females are steady at 36%.
- Blue collar at 45% worried (up from 43%) with white collar steady at 37%.
- The % "worried" of metro respondents has decreased to 33% 'worried', (from 37%), and rural to 35% from 40% 'worried'

#### Could Change to a Better Job (Q9)

- A small increase this survey with perceived job mobility at -34% from -36%, up after last surveys lowest level ever reported.
- Confidence about job mobility is highest in 25-34 ages at -22% (but down from -12%), rural -30% (from -48%) and males to -23% (up from -29%).
- 18-24 age segment has declined to -61%, down from -23%. This is the lowest result since May-14 and 2nd lowest ever reported.
- Confidence about job mobility is lowest in the 50-64 segment at -38% but up from -42%.
- White-collar is up to -23% from -26%, and blue-collar up to -42% from -48%.
- Metro has dropped -36% (from -30%), lower than rural at -30%.
- Females have decreased to -45%, from -42%..

#### Using New Technology (Q10)

- The latest result is a marginal increase after a drop last survey, increasing from 52% to 53% for net confidence in using new technology.
- Confidence with technology has improved in the 25-34 and 35-49 age segments, but softer in the others.
- Males are higher than females at 60% and 47% respectively.
- White collar has increased 11 points to 67% and blue collar is up 8 points to 53% (net).
- Rural has increased from 58% to 75% "confident", with metro decreasing to 61% from 67%.

## 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 65			<b>Confident</b>	<b>Not Confident</b>	<b>Neutral</b>	
1	Business confidence	How confident are you that the climate for doing business in SA will improve over the next 12 months?	48%	27%	23%	✓
			9%	-8%	0%	
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?	57%	17%	24%	✓
			11%	-7%	-3%	
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?	36%	45%	16%	✓
			2%	-7%	5%	
10	Technology adoption	How confident do you feel about using technologies such as credit cards, computers, mobile phones, ATMs and EFTPOS?	76%	10%	12%	✓
			4%	2%	-5%	
			<b>Proud</b>	<b>Not Proud</b>	<b>Neutral</b>	
6	State pride	When you look at how things are going in SA, how proud are you to be a South Australian?	76%	16%	8%	✓
			10%	-2%	-6%	
			<b>Yes</b>	<b>No</b>		
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?	33%	65%		✓
			3%	-3%		
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?	24%	66%		
			-4%	1%		
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?	42%	57%		✓
			-6%	9%		
			<b>Positive</b>	<b>Negative</b>	<b>Neutral</b>	
7	Mood	Which words best describe how you feel about your own business situation at present?	64%	33%	0%	✓
			4%	-4%	0%	
			<b>Up</b>	<b>Down</b>	<b>Neutral</b>	
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?	20%	38%	38%	✓
			7%	-7%	2%	

## 6.2.2 Detailed Results

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

### Improved Business Climate (Q1)

- The latest result sees a 2<sup>nd</sup> survey increase after the 18 year low point in July last year, up from +4% (net) to +21%, in confidence of an improvement in the business climate in the next 12 months. This is the highest result since Sep-13.
- Micro-size businesses by turnover (13% from -2%) and by FTE (15% from -3%) have the lowest net confidence about the business climate.
- Community Service at 0% from 8% and Finance at 6% (down from 41%) represent the lower confident industries.
- Most confident about the business climate is Manufacturing and Construction at 35% (from -5% and +8% respectively) and the mid-size businesses, by turnover at +35% (from -4%), and the mid/large-sizes by FTE, at 29%.
- Metro has increased to +19% from +6%, and rural has moved to +24% from 0%.

### Own Business Improvement (Q2)

- The latest result for confidence about own business growth in the next 12 months has increased for the past two surveys, moving to 40%, up from 22% (net), the best result since Sep-13.
- Confidence about their own business growth prospects is lowest in recreational (21% from 1%) and wholesale/retail (26% from 7%).
- Confidence about their own business growth is highest among manufacturing (64% from 46%) and agriculture businesses (at 43% from -18%), and larger-size businesses by FTE at 58% (from 38%) and by T/O at 47% (from 41%).
- Metro at 42% is up from 24%, and rural from 20% to 33%.

### Make Significant Purchase (Q3)

- The incidence of businesses intending to make a major purchase in the next 12 months is higher after being stable for two surveys, up from 34% to 36%.
- Intention to purchase is lowest in the finance and wholesale/retail industries at 24% and 25% respectively.
- Intention to purchase is highest in four industries of agriculture, manufacturing, construction and community service, all at 43% "confident", larger-sized businesses (FTE) at 64% from 58% and by turnover at 48% (stable).
- Metro has softened slightly to 36% from 37%, but rural is higher, at 36% up from 26%.

### Have Created Additional Employment (Q4)

- The incidence of businesses creating additional employment in the past three months has increased for two consecutive surveys, to 33% from 30% this survey. This is the best level since May-10.
- The highest incidence of recent employment creation was in community service 60% from 34%) and manufacturing (66% from 45%), and large-sized enterprises (T/O) at 52% from 46% and by FTE at 64% from 51%.
- The lowest incidence of creating additional employment was in wholesale/retail at 25% (from 28%) and construction 26%, down from 44%
- Metro has increased marginally to 34% (from 33%), and rural is up to 29% from 22%.

### Will Create Additional Employment (Q5)

- Confidence about creating new employment in the next three months has dropped after an increase, moving to 24%, down from 28% last survey.
- The lowest intention to create new employment is in wholesale/retail at 13% (from 28%), agriculture at 20% from 15%, and micro businesses at 12% (from 18%) for T/O and 14% (from 17%), for FTE.
- The highest level of creating additional employment is in the finance sector, at 32% "likelihood" (from 35%), and the large businesses (by t/o and fte) at 39% (from 41%) and 44% (from 46%), respectively.
- Metro +26% is lower (from 33%), but rural 21% is up from 18%.

### Pride in SA (Q6)

- Pride in SA has continued to rebound after being at an historic low in July last year, increasing to 60% (net), from 48%, this survey.
- Pride is strongest in the finance (82%) and manufacturing and agriculture (both at 80% from 62%).
- Pride is lowest in the recreational and wholesale/retail sectors at 50% and 53% net responses.
- The larger-size businesses by FTE and by Turnover, are the most confident at 89% (from 75%) and 83% (from 69%) respectively.
- Metro is up to 80% from 68%, and rural up to 66%, from 62% last survey.

#### Feel about Business Situation (Q7)

- Net positive feelings about their own business circumstances are higher, up from 23% to 31% this wave.
- Confidence about their own business situation was lowest in the wholesale/retail sector at 18% from 26%.
- Confidence about their own circumstances was highest in recreation (48% up from 21%), finance (38% down from 42%), mid-size businesses by turnover at 43% (from 19%) and large-size by FTE at 41% (from 34%).
- A positive shift in current situation is reported for rural to 30% (from 28%), and for Metro a good increase of 10 points to 31%.

#### General Direction of Small Business (Q8)

- Net confidence about how SMEs in South Australia are performing generally, has improved for the past two surveys, to -18% from -32%.
- 38% (from 45%) of businesses report that business direction is down, and 20% report a positive result (up from 13%). Neutral responses increased to 38% (from 32%).
- The level of “down” responses is the lowest in seven years.
- Only construction reports a +ve result at 6% up 26 points, with all other industries reporting a negative result.
- Community service (-51%) and wholesale/retail (-39%) are the least confident.
- Rural is lower at -21% (from -51%), and metro at -17% is up from -34%.
- Mid-sized business by T/O at -16% up from -34% and large-size by FTE, at -7% (up from -28%), are the most positive.

#### Downturn in Turnover (Q9)

- The number of businesses worried about a downturn in turnover, has fallen for the 2<sup>nd</sup> survey, to 42% “worried”, the lowest level since Feb-11.
- Concerns about a downturn in their own turnover are highest in wholesale/retail (51% from 60%), construction (44% from 48%), and mid-businesses by FTE 45% (from 48%) and by T/O at 47% (from 65%).
- “Worried” responses across metro to 48%, from 51%, and rural to 48%, from 53%.
- The larger-sized businesses vary in this measure, with “worried” for T/O (46% up from 42%) and FTE (45% steady).
- Metro businesses are more “worried” than rural.

#### Using New Technology (Q10)

- Business confidence about adoption of new technology in the business increased to a net of +67% (from 64%).
- The most confident businesses in terms of adopting new technologies are finance and community service, at 86% and 89% “confident”, mid-size businesses (by turnover) at 83% (from 66%) and large-size businesses (by FTE) at 88%.
- Metro at 79% (from 73%) is above rural which is slightly higher this survey at 71% from 70%.



## 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"> <li>• 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.</li> <li>• 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.</li> <li>• 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</li> </ul>
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>