



# Illawarra Regional Information Service

Thursday, 22<sup>nd</sup> September 2011

## Local business less supportive of Carbon Tax

According to a recent survey conducted by *IRIS Research*, there is now less support among Illawarra businesses for the proposed carbon tax even though the details of the package have now been released. *IRIS Research* asked these questions in early June, before the details surrounding the proposed carbon tax were released on the 10<sup>th</sup> of July 2011. The questions were then repeated as part of the September quarter *Illawarra Business Survey*.

There is less support for the carbon tax now, compared to June 2011, with 15.4% of local businesses indicating that they're in favour (down from 21.9%). Almost seven in ten surveyed firms (68.9%) are opposed to the tax, with over two fifths (44.2%) stating that they are strongly against it. A further 10.9% remained on the fence, saying they were neither in favour nor against.

Although the majority of businesses oppose the proposed carbon pricing scheme, local Finance, Property & Business Services firms are the most supportive, with 22.0% in favour and 63.3% opposed. In contrast, 73.8% of Construction & Transport businesses are opposed and just 14.3% are in favour of the proposal.

Most businesses feel that the carbon tax will have quite a negative impact on them. Over two thirds of local businesses (68.4%) believe that the carbon tax will have a negative impact on their business, up slightly from 66.7% in the June survey. Additionally, one fifth (20.4%) stated they think they will be affected "very negatively", an increase from 16.3% in the previous measure. 15.2% of respondents believe that the carbon tax will have no impact on them. Just 4.4% of Illawarra businesses now feel that they will see a positive impact.

*IRIS Research* will be releasing the full results from the September quarter *Illawarra Business Survey* on Thursday, 29<sup>th</sup> September 2011 at the IRIS Economic Outlook Luncheon being held at Villa D'oro.

### Further comment:

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**Note:** the graphs below can be provided electronically or in full page hard copy for scanning.

Media Release

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