

## MEDIA RELEASE - FOR IMMEDIATE RELEASE

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### **Businesses still concerned about the long-term impact of COVID-19, despite Government support.**

The results from a recent industry survey\*, undertaken by FESPA Australia, indicates that businesses are still concerned about the long-term effects of COVID-19 despite the Government stimulus packages.

The JobKeeper package will cease in September 2020, and the majority of respondents stated that they are concerned about what will happen once the stimulus package ends. Half of the respondents stated that they are concerned about the ability to sustain their business, while a third are concerned about the ability to retain staff and service existing financial commitments.

“Over 80% of respondents took up the JobKeeper government package, while the remaining 20% of respondents either took no package or applied for cashflow assistance payments. That’s a lot of businesses that have been reliant on this support. It’s not surprising that there are concerns as to what will happen when the stimulus packages cease. It indicates that there may still be a need to continue with some form of support, or at least have a transitional phasing out of the support before it ceases abruptly,” Nigel Davies President of FESPA Australia says.

Economically, 44% of the respondents believe it will take 6-12 months for the business turnover to recover, while just over half of the respondents believe it will take longer. Despite the changes to revenues, many businesses remain optimistic in the return of confidence back into the industry, with over half of the respondents stating they were somewhat optimistic.

To view the full results, go to [connect.fespaaustralia.org.au](http://connect.fespaaustralia.org.au)

*\*The survey included sole traders (12.50%); small business (56%); and medium business (31%). The survey covered all States with many businesses operating at the national level or across several states. All industry sectors were covered with the exception of packaging as we received no response from businesses in this sector.*

### **About FESPA Australia**

FESPA Australia is the peak industry Association for specialty printers. Our members include leading digital printers, screen printers, sign makers, textile and apparel, and promotional products printers who manufacture a diverse range of products.

Membership with FESPA Australia gives you access to the global resources of both FESPA (Europe), and Printing United Alliance (USA).

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