

News release

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General election failing to increase Sussex business confidence, new research finds

The majority of Sussex businesses say the impending general election is doing nothing to help increase business confidence, new research has found.

According to the survey, carried out in June by Sussex flexible office space company [JetSpace](#), 37% of businesses believed confidence was not rising as the country gets ready to vote on 4 July, while a third were undecided.

Only 30% of respondents felt the prospect of a new government was giving businesses in the region a boost.

When asked which measures they would like to see a new government implement to help Sussex businesses, respondents flagged up the damaging impacts of late payments, with 45% calling for legislation compelling larger companies to pay invoices within 30 days. Reducing corporation tax also scored highly (42%), alongside improving access to grants (38%), such as innovation or green initiatives.

Almost a third (32%) of companies surveyed urged politicians to reform business rates. Reintroducing better tax incentives for entrepreneurs selling businesses was important to 28%.

“Our research revealed that although most of the Sussex business community is not feeling buoyed by the upcoming general election, it has clear ideas about the steps an incoming government can take to support companies in the region,” said Daryl Willcox, JetSpace founder. “Businesses want to see improved access to loans and better availability of high-speed broadband too.”

The study aimed to find out how Sussex businesses are feeling about the future.

Despite the election not helping with confidence, 76% of survey respondents remain upbeat about trading conditions over the next 12 months and beyond, feeling confident or fairly confident, with only 17% not confident.

Meanwhile, 42% of the total sample said business had been steady during the first half of 2024. A further 29% had experienced growth, however the same number said business was slow, with customers reluctant to spend or sign new contracts.

Around two thirds (60%) of businesses said they expect staff numbers to remain the same in the coming year. A further 23% are likely to grow their teams, while 17% forecast a drop in employees over the same period.

When looking at specific challenges facing businesses over the next 12 months, the majority of those surveyed (78%) agreed that the cost-of-living crisis will continue to put the brakes on spending.

A further 60% cited the rising cost of energy and raw materials as negatively impacting profit margins. Staff shortages also posed a problem, the study found, with a lack of skilled and seasonal employees affecting 32% and 8% of businesses respectively.

The study analysed responses from 60 Sussex-based businesses of all sizes.

About JetSpace

[JetSpace](#) provides inclusive flexible office space for growing and established businesses on the south coast, reaching a market gap between fashionable co-working space and dull business centres. 23 Grand Parade is a charming period property in the heart of Brighton where teams can collaborate without bothersome office admin or distractions. Hangar 4 at Shoreham Airport offers a unique office environment with workspaces for businesses of all kinds, whether micro companies or larger operations. JetSpace was founded by media technology entrepreneur Daryl Willcox to help nurture businesses with supportive locations and remove the hassle of long-term leases.

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