

## Performance in 2023

2023 2022

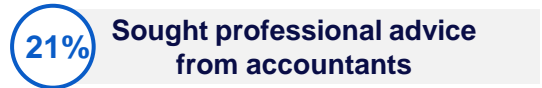


**Top Positive Factor**  
**Cost control**

**Top Negative Factor**  
**Increasing costs**

Most detrimental costs

Ways to manage costs



## Outlook for 2024



**Local Economy**  
**58%** expect local economy will grow

**Overseas Sales**  
**56%** expect revenue from overseas sales to grow

**Innovation**  
**76%** will or may introduce a new product, service or process

## Access to finance

**62%** Sought external finance in 2023

**75%** Will or may seek external finance in 2024

**57%** Easy or very easy to access to finance in 2023

**50%** Easy or very easy to access to finance in 2024

## Technology adoption

**59%** earned more than 10 per cent of revenue from online sales in 2023

**57%** received more than 10 per cent of sales through digital payment methods in 2023

## Recommendations for businesses

Retain good staff to address the talent shortages and use technology to control increasing staff costs

Seek advice from professionals to expedite digital transformation and improve financial performance

Continue to strengthen their digital capabilities to trade online abroad to satisfy changing customer preferences