



Restaurant  
& Catering

**MEDIA RELEASE**  
**20 June 2017**

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## **NSW BUDGET INVESTS IN GROWTH OF SMALL BUSINESS**

Restaurant & Catering Australia (R&CA) has welcomed the NSW Government's commitments to small businesses included as part of today's 2017-18 State Budget.

The NSW Government has announced a number of measures targeting small business growth including exemptions on stamp duties for commercial vehicle, professional indemnity and public liability insurance products.

This policy will apply to businesses with turnover of less than \$2 million from 1 January 2018 and will result in savings for businesses of almost \$100 million each year by 2018-19.

The NSW Budget also included a funding commitment of \$9.4 million to reduce the red tape burden for the establishment of small businesses through an online portal.

R&CA CEO John Hart commended the NSW Government's budget measures to support small business with the reduction in the costs of doing business to ease the pressure facing small business operators in the hospitality sector.

"The current business operating environment is putting extreme pressure on business owners of cafés and restaurants with the combined cost of rent, taxes, wages and electricity pushing profits margins even smaller.

"The budget measures announced today will help reduce operating costs for the 15,000 cafés, restaurants and catering businesses in NSW through a reduction in the cost of insurance as well as a reduction in red tape," Mr Hart said.

Mr Hart also commended the NSW Government's \$2.2 billion investment in education and training, including \$759 million allocated to skills development and training programs through TAFE NSW and other registered providers.

"Small businesses in the hospitality sector simply can't grow without adequate investment in the training of workers they rely on to operate their businesses successfully.



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“This is why skills development and training is such a vital aspect of ensuring the ongoing success of small businesses throughout NSW.

“The investment in education and training contained in today’s NSW Budget will be of enormous benefit to the state’s hospitality businesses whose sustainability and profitability is underpinned by a strong TAFE system,” Mr Hart said.

The state’s hospitality sector will also stand to benefit from the NSW Government’s \$193 million investment designed to attract more international and domestic visitors to the state.

“The immense value of the tourism industry to local economies in both metropolitan as well as rural and regional areas is demonstrated by the \$30 billion dollars spent by overseas visitors in NSW.

“The NSW Government’s investment in both tourism and major events funding serves not only to enhance the international reputation of the state but also provides small businesses with an invaluable source of patronage in the form of international and domestic visitors,” Mr Hart said.

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